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ANNUAL REPORT
OF THE
BANK COMMISSIONER.

1913.

PART I.

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES
AND FOREIGN BANKING CORPORATIONS.



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THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, January 21, 1914.

To the General Court of Massachusetts.

The annual report of this department is herewith submitted under the requirements of section 15, chapter 590, Acts of 1908, and exhibits the condition of savings banks, co-operative banks, credit unions and savings and loan associations as disclosed by their annual returns of October 31, 1913, and also of trust companies at the date of each of the five calls during the past year.

The complete report will, as heretofore, consist of two parts: Part I. relating to savings banks and trust companies, and Part II. relating to co-operative banks, credit unions and savings and loan associations. The customary consolidated statements covering transactions of savings banks and trust companies follow this report.

GENERAL STATEMENT.

The aggregate assets of the various companies or individuals under the supervision of the department, compiled from their last reports, are as follows:—

	Assets.	Increase.
193 savings banks,	\$937,353,307 85	\$35,247,551 91
Massachusetts Hospital Life Insurance Company, . .	30,912,320 38	242,898 82 ¹
70 trust companies,	444,787,206 00	28,904,719 00
169 co-operative banks,	81,708,343 17	7,224,294 95
34 credit unions,	185,151 57	91,071 16
3 savings and loan associations,	1,739,690 69	135,621 57
1 foreign banking corporation,	1,445,731 95	791,648 30
87 steamship agents, receiving deposits of, . . .	1,561,876 00	249,061 00
558 institutions and agents under the supervision of this department,	\$1,499,693,627 61	
Total increase (9)		\$72,401,069 07

¹ Decrease..

These 558 institutions and agents under the supervision of the Bank Commissioner have nearly one and one-half billions of dollars entrusted to their care. In view of the number of institutions for conserving the savings of our people, and the enormous aggregate of their assets, it is the policy of this department to follow the recent practice in the administration of both the national banks and similar institutions in some of our sister States, of requiring the officers who have the management of our banks and the investment of their funds to use reasonable diligence and obey the law in carrying out the trusts which they have taken upon themselves. Such officers are practically trustees of the people's money, and should be held accountable as such.

SAVINGS BANKS.

This department, in connection with the usual examination, has audited the books and accounts of 51 savings banks, which by their auditing committee availed themselves of the provisions of chapter 629 of the Acts of 1912.

The verification of the loans on real estate held by all the savings banks has been completed, and it is gratifying to report the correct manner in which these loans have been kept by these banks.

Several issues of bonds in which savings banks have been permitted to invest under the provisions of the second and third clauses of section 68 of chapter 590 of the Acts of 1908 cannot now be purchased by these banks until the corporations issuing them again comply with the requirement of the statute.

Under a ruling of the department the banks are allowed to hold these securities until they can be advantageously disposed of. The footnote which has heretofore called attention to these investments has been omitted in the statements of condition.

The Greenfield Savings Bank resumed business on April 1, and the assets and business were turned over to the trustees for their management. On the opening day the bank was prepared to pay its depositors the full amount of their deposits as they stood on the books at the close of the bank in 1909, and in addition to that, from the funds realized in settlement of the suit against the former board of investment, a dividend of 3 per cent. on their deposits. The bank has paid two dividends since then at the rate of 4 per cent. per annum.

Wales Saving Bank.

This bank is being voluntarily liquidated by its officers and the depositors have already been paid the full amount standing to their credit at the time liquidation commenced. The amount of deposits at that time was \$4,887.14, and the remaining assets should realize sufficient cash to pay a further dividend.

NEW SAVINGS BANKS.

Two savings banks have been granted certificates to organize, and it is expected that they will soon be in operation. The Lafayette Savings Bank of Boston is preparing to open its banking rooms, located on Boylston and Berkeley streets, early in January, and the Grove Hall Savings Bank will be located in the Grove Hall district of Boston.

TRUST COMPANIES.

Following is a list of trust companies which have commenced business since October 31, 1912:—

Market Trust Company.
Maynard Trust Company.
Menotomy Trust Company.
Needham Trust Company.
Winchester Trust Company.

Certificates have been issued by the Board of Bank Incorporation that public convenience and advantage would be promoted by the establishment of the following trust companies, but these companies had not commenced business at the close of the year:—

First Ward Trust Company of Boston.
Hamilton Trust Company.
Lexington Trust Company.
Industrial Trust Company.¹
North America Trust Company.

Permission has been granted by the same Board to the following trust companies to establish branch offices:—

Cosmopolitan Trust Company.
Federal Trust Company.
Hamilton Trust Company.
Market Trust Company.

¹ Name since changed to Massachusetts Trust Company.

A law was passed by the General Court of 1913 relative to auditing, so that the Bank Commissioner is authorized, when so requested by a vote of a majority of the directors or by the stockholders' examining committee of any trust company in the Commonwealth, to make a thorough examination and audit of the books and securities. The expense of the audit only is to be borne by the trust company, and the department is prepared to undertake the work to whatever extent may be requested.

CO-OPERATIVE BANKS.

The Charlestown Co-operative Bank, East Bridgewater Co-operative Bank, Inman Co-operative Bank, Ipswich Co-operative Bank, Newton South Co-operative Bank, Shawmut Co-operative Bank, South Boston Co-operative Bank and Wachusett Co-operative Bank were chartered and commenced business during the year.

The verification of all real estate and share loans held by the co-operative banks, through personal correspondence with the borrower, has been practically completed. Over 55,500 loans, amounting to about \$80,000,000, have been verified, and it is gratifying to note that no substantial differences were disclosed.

The audit of the books and accounts of the co-operative banks, which is required by sections 40 and 41 of chapter 623 of the Acts of 1912, has been carried out in connection with the examination of their affairs. The expense of this audit is greatly in excess of the fee which these banks are required by statute to pay into the treasury of the Commonwealth for this duty.

EXAMINATION OF THE AFFAIRS OF THE TREASURER AND RECEIVER-GENERAL OF THE COMMONWEALTH.

For some years past this department, in addition to its prescribed duties, has, at the request of the Governor and Council, made the examination required by section 68 of chapter 6 of the Revised Laws. The report of this examination was submitted for the close of business August 31. An examination was also made during the month of January for the joint committee on ways and means, under the provisions of chapter 414 of the Acts of 1908.

SAVINGS BANK LIFE INSURANCE.

The fifth full financial year of Savings Bank Life Insurance ended October 31, 1913. This report includes the annual statements of the four banks which have established life insurance departments under chapter 561 of the Acts of 1907. The four banks are the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield, and the City Savings Bank of Pittsfield. There are now about 200 agencies of these banks, which have an appreciable amount of business in force. The 19 savings banks and trust companies which are public agencies are as follows:—

Attleboro Trust Company.
Beverly Savings Bank.
Bridgewater Savings Bank.
Cape Ann Savings Bank, Gloucester.
Chicopee Savings Bank.
Chicopee Falls Savings Bank.
Cosmopolitan Trust Company, Boston.
County Savings Bank, Chelsea.
East Bridgewater Savings Bank.
Florence Savings Bank, Northampton.

Framingham Trust Company.
Great Barrington Savings Bank.
Holyoke Savings Bank.
Ludlow Savings Bank.
Newburyport Five Cents Savings Bank.
North Adams Savings Bank.
Waltham Trust Company.
Ware Savings Bank.
Woronoco Savings Bank, Westfield.

The object of Savings Bank Life Insurance is to eliminate the agent and house-to-house collector of premium, and the expense attendant thereon, and to furnish to the wage earners of this Commonwealth life insurance at the lowest possible cost. There is substituted for the collector of premiums an agency system in connection with the savings insurance banks by which agencies are established in factories, mills and other places, for the benefit of the employees only, the employee authorizing the employer to deduct the premiums from the payroll as they fall due, the agency transmitting such premiums once a month to the banks. This plan overcomes the policyholder's lack of initiative and the possibility of his insurance lapsing by his forgetting to pay the premium; while under the old system he must be importuned to make payment each week. The premiums thus will continue to be paid until the insured takes definite action to the contrary. The banks have also established public agencies where any policyholder may pay premiums. If a policyholder has a savings account in the bank he may authorize

the savings department to pay the premiums on his policy of insurance from his account; premiums on about 275 policies are now paid in this way. Many policyholders pay either direct to the bank or to a public agency in the neighborhood, and many others pay by mail.

The banks issue two general forms of policies: first, monthly premium policies for \$500 or less, in varying amounts, on the life, endowment and pension plans; these are strictly industrial policies. Second, annual premium policies for \$500 only, for annual, semi-annual or quarterly premiums, on the life and endowment plans; these are restricted to the more favorable occupations and callings. No new forms of policies have been issued during the year.

The monthly premium policies replace the "industrial" policies for small amounts in the companies, paid for by weekly premiums. These monthly premium policies are intended, so far as practical, for the needs of all the wage earners of this Commonwealth.

The annual premium policies are intended for those wage earners whose circumstances enable them to meet premium obligations quarterly, semiannually or annually, instead of every month. These policies are also intended for school teachers, clergymen, clerks, and so forth. In four savings insurance banks it is thus possible to obtain \$2,000 as a maximum of insurance, with the risk distributed, and no more detail for the policyholder than in the case of a single policy.

The abstract of the combined reports of the insurance departments of the four savings insurance banks shows the total premium income as \$124,205.08. The total interest income was \$15,281.10. The total income was \$139,488.68.

The total disbursements of the year for all four banks were \$49,750.77, of which \$28,796.99 was to policyholders, and includes death claims amounting to \$10,679, annuity payments of \$200, dividends amounting to \$9,392.67, and surrender values paid in cash amounting to \$8,515.97.

The total expenses chargeable against the premiums received during the year amount to \$17,453.78, or 14 per cent. This amount results from the total disbursements less disbursements to policyholders and less \$3,500 interest on guaranty funds, which is not a charge against the premiums. The contributions to the General Insurance Guaranty Fund amounted to \$4,911.07, which although

a charge against the premiums is not, strictly speaking, an expense. The total expense, less guaranty fund contributions and less \$3,500 interest paid to holders of the certificates of the special guaranty funds, leaves a balance of \$12,542.71, of which \$3,085.08 was on account of medical fees, which occur only once during the history of the policy.

The total expenses of \$20,953.78, less medical fees and \$3,500 interest to holders of the certificates of the special guaranty funds, leaves \$14,368.70, or 11.6 per cent. as a measure of the charge against the premiums after the first year.

The admitted assets of all four banks were \$414,934.39, of which \$100,000 is on account of \$25,000 guaranty funds in each of the four banks. The General Insurance Guaranty Fund, made up of 4 per cent. of the premiums collected by all banks, now amounts to \$15,545.54, and is a general asset for all four banks.

The total liabilities, not including \$100,000 of guaranty funds, were \$314,934.39, which includes \$260,751 reserves set aside on all policies outstanding in all banks on October 31, 1913, the dividends apportioned, surplus, and so forth.

The dividends apportioned payable during the coming year amount to \$11,477.08. The surplus in excess of all liabilities amounts to \$38,263.04.

There were issued by all banks during the year ending October 31, 1913, 2,391 policies, representing \$960,211 of insurance. There were also 36 policies revived, for \$12,090 of insurance. The net gain is 1,392 policies, for \$621,997 of insurance. There were in force in all four banks on October 31, 1913, 8,054 policies, for \$3,150,806 of insurance, with annuity additions of \$16,829. There were also in force 93 deferred annuities, representing annual payments of \$11,897.

Last year the Commonwealth appropriated \$15,000 to carry out the purposes of the act, to cover the cost of the State Medical Director's and State Actuary's departments, and of the printed forms and books of record, and so forth, furnished the banks. Thus the banks are freed of administrative expense, which otherwise would be a heavy drain on their resources, especially during the early years of operation. It was necessary, to complete the year, to request \$900 additional.

As to comparative cost, the State Actuary estimates that for the monthly premium form, taking first the quoted gross rates for the

life policy, the savings bank insurance policy guarantees a saving of about 17 per cent., as compared with that of the largest industrial company. The dividends which have been declared on these policies are as follows:—

First year, $8\frac{1}{3}$ per cent.
Second year, $12\frac{1}{2}$ per cent.
Third year, 14 per cent.
Fourth year, $16\frac{2}{3}$ per cent.
Fifth year, 20 per cent.
Sixth year, 20 per cent.

In the sixth year, considering the above dividends, the net cost is between 33 and 35 per cent. cheaper than in the largest industrial company. Thus year by year the saving to the small policyholder increases.

The policies issued for \$500 only for annual, semiannual or quarterly premiums are cheaper than similar intermediate insurance of the companies, and *pro rata* below the premiums for \$1,000 ordinary insurance in the mutual companies at the outset, and, in almost every case, lower after considering the dividends returned by the banks and by the companies on this class of insurance.

The net cost of insurance will continue to improve with the lapse of time and the growth of the business.

The monthly premium scale is given above; it is not possible to represent the annual premium dividend scale by a uniform per cent. of the annual premium, but the dividend varies with the kind of policy, the age at issue and duration; these dividends, however, vary from about 7 per cent. to about 12 per cent. of the annual premium.

The General Insurance Guaranty Fund, amounting to over \$15,000, was intact; the special guaranty funds of the banks were also untouched, besides having paid to their subscribers 4 per cent. interest on the investment; and in addition each bank has a substantial surplus.

SCHOOL SAVINGS BANKS.

The law relative to the collection of savings from school children has now been in force for two years, and is working well. On October 31, 1913, there were 49 savings banks receiving deposits of this nature.

The reports of these banks show that deposits are being received from 439 schools located in 67 cities or towns, the system being operated in 2,956 schoolrooms.

The total number of enrolled scholars in the 439 schools on October 31, 1913, was 123,481, and 60,596 of these were depositors in the school savings banks. The amount of deposits received from this source, and other information showing the results being obtained, are given below: —

Number of deposits received from the inception of the system to	
October 31, 1913,	898,057
Amount of such deposits,	\$319,117 84
Number of deposits received during the year ending October 31,	
1913,	574,758
Amount of deposits received during the year ending October 31,	
1913,	\$190,412 53
Number of withdrawals (not including amounts transferred to	
savings bank pass books) from the inception of the system to	
October 31, 1913,	29,749
Amount of such withdrawals,	\$55,332 45
Number of such withdrawals during the year ending October 31,	
1913,	22,582
Amount of such withdrawals,	\$36,328 08
Amount to the credit of depositors in the school savings banks on	
October 31, 1913,	\$56,839 67
Number of scholars to whom savings bank pass books have been	
issued from the inception of the system to October 31, 1913, .	36,339
Number to whom pass books have been issued during the year	
ending October 31, 1913,	22,448
Amount of deposits transferred from school savings banks to	
savings bank pass books from the inception of the system to	
October 31, 1913,	\$202,938 98
Amount so transferred during year ending October 31, 1913, .	\$133,819 10

CERTIFIED PUBLIC ACCOUNTANTS.

The fifth examination of applicants for certificates as public accountants was held June 23, 24, 26 and 27, 1913; 75 applicants were examined, of whom 6 appeared to have the necessary qualifications to be registered as public accountants.

On October 1, 1913, there were 102 public accountants holding certificates of registration under the laws of this Commonwealth.

BOARD OF BANK INCORPORATION.

This Board, consisting of the Bank Commissioner, Treasurer and Receiver-General and the Commissioner of Corporations, is constituted by Chapter 590, Acts of 1908, to pass upon all applications for the establishment of domestic banking corporations.

During the year 1913 the Board has held 32 meetings and heard 41 petitions, 33 of which were granted, 5 refused and 3 held in abeyance. These hearings have been upon 2 applications for new savings banks, 11 applications for new trust companies, 13 applications for new co-operative banks and 6 applications for new credit unions, besides additional hearings held for the purpose of determining changes of name, operating trust departments and establishing branch offices.

CREDIT UNIONS.

Thirty-four credit unions have made their annual reports, showing assets of \$185,151.57, an increase of \$91,071.16 over last year, and a membership of 4,529. Their total receipts during the year have been \$394,994.92, and the total loans, \$146,740.53. The success of many of these organizations which are now doing business seems assured, and it appears equally certain that their usefulness will broaden as time goes on. The field is not nearly exhausted, and these unions cannot fail to be an established feature in the community. A little unselfish work at their formation, coupled with a display of some executive ability on the part of their organizers, is bound to prove the necessity for their existence and their power for good.

Since the previous report, charters have been granted to 3 credit unions which have not as yet commenced business.

PERSONS, PARTNERSHIPS, ASSOCIATIONS OR CORPORATIONS SUBJECT TO THE PROVISIONS OF CHAPTER 428, ACTS OF 1905, AND ACTS IN AMENDMENT THEREOF AND ADDITION THERETO.

The statutes provide that all persons, partnerships, associations and corporations engaged in the business of selling steamship tickets, that, in conjunction therewith, receive money for safe-keeping or transmission abroad, shall make, execute and deliver a bond to the Treasurer and Receiver-General in such sum as the Bank Commissioner shall designate; and that, upon acceptance of the bond,

a license shall be granted authorizing them to engage in the aforesaid business. They are then subject to the supervision of the Bank Commissioner, their books and accounts are examined once each year, and they are required to make an annual report to the department. The annual fee for a license authorizing the holder thereof to receive money for transmission abroad is \$25, \$50 if authority to receive money for safe-keeping is also given. During the year ending October 31, 1913, there was received in fees the sum of \$3,200. There were under the supervision of the department at that time 87,—a decrease of 10 since October 31, 1912; of this number, 35 received deposits of money for safe-keeping, amounting, on October 31, 1913, to \$1,561,876,—an increase during the year of \$249,061, the number of depositors being 14,442, an increase of 1,434. The total amount of money sent for deposit in the Italian Postal Savings Bank during the year was \$1,105,544,—an increase of \$465,156. The total amount of money received for transmission abroad during the same period was \$9,211,389,—an increase of \$2,100,529.

The following table is compiled from the last five annual reports made to this department, and shows the amount of money forwarded to various foreign countries.

COUNTRY.	AMOUNT FORWARDED DURING YEAR ENDING —				
	Oct. 31, 1913.	Oct. 31, 1912.	Oct. 31, 1911.	Oct. 31, 1910.	Oct. 30, 1909.
Italy,	\$4,747,968	\$3,484,373	\$3,157,747	\$3,058,948	\$2,137,204
Russia,	1,752,057	1,319,051	1,135,123	1,027,436	796,258
Great Britain,	1,033,264	854,904	814,275	1,237,401	519,115
Turkey,	417,077	322,531	386,297	251,421	164,133
Greece,	414,658	409,118	282,748	268,068	203,325
Austria,	332,598	286,194	277,170	240,196	181,095
Finland,	138,867	117,769	100,594	76,972	52,470
Azores,	215,605	172,431 ¹	—	—	—
France,	47,078	46,294 ¹	—	—	—
Sweden,	52,762	38,133	21,284	62,175	35,349
Germany,	23,635	16,924	18,770	22,232	16,862
Other countries,	35,820	43,138	142,719	133,000	195,142
Totals,	\$9,211,389	\$7,110,860	\$6,336,727	\$6,377,849	\$4,300,953

¹ Not reported in previous years.

RECOMMENDATIONS.

I hereby make the following recommendations for consideration and action by the General Court during the ensuing year:—

1. That so much of chapter 520 of the Acts of 1908, as amended by chapter 322 of the Acts of 1910, as relates to the reserve require-

ment and branches for trust companies, and sections 12 and 13 of chapter 116 of the Revised Laws, be amended in order that such of our trust companies as desire may be placed on an equality with the national banks in at least some of the privileges which the federal currency bill, recently enacted, confers upon them. The powers of making acceptances, rediscounting, establishing foreign branches, giving collateral for public deposits and possibly other privileges should be conferred on our trust companies. The lower reserves provided by the new federal law should not, in my opinion, be extended to trust companies unless they become member banks affiliated with the federal system.

2. It has been called to the attention of the commissioner that several companies are apparently doing business of a similar character to savings banks and trust companies, using the word "trust" to designate the nature of the business. The present statute does not seem to forbid the same. I suggest the expediency of amending the statute so that such companies, which do a business of accumulating the savings of the public, or advertise in a manner calculated to attract such savings, shall be subject to the examination and supervision of the Bank Commissioner.

3. The demand for the annual report of the Bank Commissioner has been such that the edition authorized by law is exhausted early in the year, and the department has been unable to supply libraries, departments of neighboring States and others who may reasonably expect to receive copies of the report. I therefore recommend that chapter 523 of the Acts of 1908 be amended so that the number of copies of Part I., relating to savings banks and institutions for savings, and safe deposit and trust companies, may be increased from 3,050 copies to 3,150 copies; and the number of copies of Part II., relating to co-operative banks, savings and loan associations and credit unions, be increased from 1,700 copies to 1,850 copies.

Respectfully submitted,

AUGUSTUS L. THORNDIKE

Bank Commissioner.

STATEMENTS

RELATING TO

SAVINGS BANKS AND TRUST COMPANIES.

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STATEMENT No. 1.

AGGREGATE STATEMENT, OCTOBER 31, 1913, 193 SAVINGS BANKS.

Assets.	Book Value.
Public funds, bonds and notes	\$94,154,948 42
Railroad bonds and notes	154,355,225 45
Street railway bonds	26,732,167 20
Boston Terminal Co. bonds	8,120,729 81
American Tel. & Tel. Co. bonds	11,809,068 14
Stocks of banks and trust companies	12,007,557 19
Securities acquired in settlement of indebtedness	1,460,149 66
112,078 loans on real estate (<i>average of each, \$3,989.59</i>)	\$447,774,933 09
Less amount due on uncompleted loans	629,693 74
	<hr/> 447,145,239 35
10,133 loans on personal security	152,407,747 64
Bank building and fixtures (<i>estimated value, \$9,751,877.99; assessed value, \$9,448,954</i>)	7,502,910 03
Furniture and fixtures	126,379 20
Real estate by foreclosure, etc. (<i>assessed value, \$2,411,997</i>)	1,798,595 32
Taxes, insurance, etc., paid on mortgaged properties	53,290 37
Premium account	93,980 73
Other assets	18,592 72
Deposits in national banks or trust companies	18,127,300 99
Cash and cash items	1,439,425 63
	<hr/>
Total Assets	\$937,353,307 85

Liabilities.	
Due depositors on 2,266,261 accounts, averaging \$383.86 each (<i>Accounts opened during year, 352,325; closed, 266,981; increase, 65,344</i>)	\$869,919,019 46
Surplus:—	
a. Guaranty fund (<i>4.74% of deposits; increase during year, \$1,749,858.43</i>)	41,243,486 11
b. Profit and loss (<i>increase during year, \$1,540,808.27</i>)	18,105,304 63
Current income:—	
a. Interest	\$8,285,793 62
b. Rent	74,183 71
	<hr/>
Less current expenses not charged off	\$456,544 36
Less State or local taxes not charged off	40,691 97
	<hr/>
	497,236 33
	<hr/>
	7,862,741 00
Other liabilities	222,756 65
	<hr/>
Total Liabilities	\$937,353,307 85

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,755,051.32	\$1,656,622 96	\$297,180.83	\$44,145.15	\$429,414.45	\$4,182,414.71
Cost per \$1,000 of assets	1.87	1.77	.32	.05	.46	4.47
Cost per \$1,000 of assets not including State tax and rent						2.28

Gross income received during the year, \$41,990,813.79.

Number of loans not over \$3,000 each, 83,554, amounting to \$120,784,651.86.
12,942 real estate loans made during year, amounting to \$52,036,924.09.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: average rate, 4.01%	\$32,297,531 35
Extra dividends declared during year	64,436 97
Special dividend declared to depositors of record January 21, 1910, in the Southbridge Savings Bank	2,537 02
Number of deposits during year, 2,855,944, amounting to	158,798,041 54
	<hr/>
	\$191,162,546 88
Number of withdrawals during year, 1,924,435, amounting to	159,878,625 27
	<hr/>
Net increase in amount due depositors	\$31,283,921 61

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1913, AT
EACH SPECIFIED RATE OF INTEREST.

RATE (PER CENT.).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loans and Investments.
0.	\$18,276 59	\$109,090 55	\$911,886 57	\$1,039,253 71
1.00	6,500 00	-	-	6,500 00
1.50	-	-	10,000 00	10,000 00
1.77	-	236,500 00	-	236,500 00
2.00	-	-	67,350 00	67,350 00
2.37	-	9,268 76	-	9,268 76
3.00	-	-	3,100,200 00	3,100,200 00
3.10	-	-	34,600 00	34,600 00
3.15	-	-	90,000 00	90,000 00
3.20	-	-	11,200 00	11,200 00
3.25	2,458,000 00	-	285,000 00	2,743,000 00
3.375	-	-	12,000 00	12,000 00
3.40	-	-	22,480 00	22,480 00
3.44	-	-	52,600 00	52,600 00
3.45	-	-	54,720 00	54,720 00
3.47	-	-	38,050 00	38,050 00
3.50	4,155,229 10	175,000 00	65,038,536 11	69,368,765 21
3.562	-	-	28,300 00	28,300 00
3.60	-	-	70,500 00	70,500 00
3.625	325,500 00	-	96,767 80	422,267 80
3.65	-	-	107,900 00	107,900 00
3.70	-	-	100,000 00	100,000 00
3.75	4,805,000 00	-	416,340 00	5,221,340 00
3.80	-	-	80,700 00	80,700 00
3.85	-	-	21,000 00	21,000 00
3.875	571,000 00	-	80,395 32	651,395 32
3.90	-	-	47,650 00	47,650 00
3.94	-	-	2,400 00	2,400 00
4.00	38,265,272 38	278,381 48	163,279,527 95	201,823,181 81
4.10	-	-	35,000 00	35,000 00
4.12	-	-	50,000 00	50,000 00
4.125	311,500 00	-	28,810 00	340,310 00
4.25	11,608,450 00	27,150 00	1,836,847 35	13,472,447 35
4.30	-	-	94,000 00	94,000 00
4.35	-	-	70,090 00	70,000 00
4.375	257,500 00	-	230,000 00	487,500 00
4.40	-	-	85,000 00	85,000 00
4.437	-	-	10,000 00	10,000 00
4.50	48,151,253 25	2,568,947 55	31,898,026 76	82,618,227 56
4.55	-	-	195,000 00	195,000 00
4.57	-	-	5,000 00	5,000 00
4.60	-	-	91,000 00	91,000 00
4.61	-	-	10,000 00	10,000 00
4.62	-	-	100,000 00	100,000 00
4.625	7,000 00	50,000 00	175,000 00	232,000 00
4.65	-	-	42,000 00	42,000 00
4.70	-	-	98,000 00	98,000 00
4.72	-	44,005 56	-	44 005 56
4.75	6,555,819 77	9,815,080 00	611,064 24	16,481,964 01
4.80	-	-	141,000 00	141,000 00
4.85	-	-	70,000 00	70,000 00
4.875	-	285,000 00	340,000 00	625,000 00
4.90	-	-	123,000 00	123,000 00
4.95	-	-	5,000 00	5,000 00
4.96	-	-	6,000 00	6,000 00
5.00	290,465,991 40	32,344,656 25	22,063,734 68	344,874,382 33
5.05	-	-	10,000 00	10,000 00
5.10	-	-	23,000 00	23,000 00
5.125	-	550,000 00	35,000 00	585,000 00
5.20	-	-	10,000 00	10,000 00
5.25	420,677 00	21,788,509 50	285,500 00	22,494,686 50
5.29	-	-	10,000 00	10,000 00
5.35	-	-	22,000 00	22,000 00
5.375	-	1,649,950 60	15,000 00	1,664,950 60
5.40	-	-	15,000 00	15,000 00
5.49	-	-	30,000 00	30,000 00
5.50	22,216,301 64	39,827,127 49	638,250 00	62,681,679 13
5.60	-	-	45,000 00	45,000 00
5.625	-	395,000 00	25,000 00	420,000 00
5.666	-	22,000 00	-	22,000 00
5.75	33,085 00	17,178,536 43	20,000 00	17,231,621 43

**TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1913, AT
EACH SPECIFIED RATE OF INTEREST — *Concluded.***

RATE (PER CENT).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loans and Investments.
5.85	-	-	\$1,000 00	\$1,000 00
5.875	-	\$50,000 00	-	50,000 00
6.00	\$16,363,369 72	23,154,259 44	9,367,800 00	48,885,429 16
6.066	-	25,000 00	-	25,000 00
6.125	-	50,000 00	-	50,000 00
6.132	-	25,000 00	-	25,000 00
6.25	-	976,684 03	-	976,684 03
6.50	122,140 00	423,700 00	-	545,840 00
7.00	26,323 50	848,900 00	2,983,320 00	3,858,543 50
7.50	750 00	-	50,300 00	51,050 00
8.00	300 00	-	3,374,050 00	3,374,350 00
9.00	-	-	277,900 00	277,900 00
10.00	-	-	1,718,617 00	1,718,617 00
11.00	-	-	371,200 00	371,200 00
12.00	-	-	752,900 00	752,900 00
14.00	-	-	23,300 00	23,300 00
16.00	-	-	23,600 00	23,600 00
18.00	-	-	4,800 00	4,800 00
20.00	-	-	15,000 00	15,000 00
600.00	-	-	35 00	35 00
Totals	\$447,145,239 35	\$152,407,747 64	\$312,621,158 78	\$912,174,145 77
Average rate	4.859	5.411	4.258	4.747

STATEMENT No. 2.

COMPARATIVE CONDITION OF ALL SAVINGS BANKS.

ASSETS.	October 31, 1913.	October 31, 1912.	PERCENTAGE OF INVEST- MENTS TO TOTAL ASSETS ON OCTOBER 31 —				
			1913.	1912.	1907.	1902.	1897.
SECURITIES.							
Public funds, bonds and notes . . .	\$94,154,948 42	\$90,536,581 32	10.04	10.04	10.03	11.17	14.13
Railroad bonds and notes . . .	154,355,225 45	154,589,906 53	16.47	17.14	17.78	15.03	10.59
Street railway bonds . . .	26,732,167 20	25,292,782 20	2.85	2.80	1.79	—	—
Boston Terminal Co. bonds . . .	8,120,729 81	8,167,487 52	.87	.91	1.30	1.80	1.17
Telephone company bonds . . .	11,809,068 14	11,565,409 90	1.26	1.28	—	—	—
Bank stocks . . .	12,007,557 19	12,258,219 80	1.28	1.36	1.58	2.88	5.61
Securities acquired in settlement of indebtedness	1,460,149 66	1,637,668 41	.16	.18	.06	.04	.14
LOANS.							
On real estate	447,145,239 35	421,429,634 60	47.70	46.72	40.95	40.82	42.11
On personal security	152,407,747 64	151,045,205 78	16.26	16.74	22.82	23.52	21.27
REAL ESTATE.							
For banking purposes	7,502,910 03	7,322,688 00	.80	.81	1.00	.93	.84
By foreclosure, etc.	1,798,595 32	1,808,426 94	.19	.20	.55	.61	.41
MISCELLANEOUS.							
Premium account	93,980 73	140,731 76	.03	.03	.06	.13	.14
Furniture and fixtures	126,379 20	78,588 32					
Sundry assets	71,883 09	86,846 17					
CASH.							
In banks, on interest	17,988,633 45	14,626,105 27	2.09	1.79	2.08	2.77	3.59
In banks, not on interest	138,667 54	154,271 93					
Currency and specie	1,253,618 37	1,207,224 96					
Checks and cash items	185,897 26	156,878 53					
	\$937,353,307 85	\$902,105,755 94	100	100	100	100	100

LIABILITIES.	OCT. 31, 1913.		OCT. 31, 1912.		INCREASE FOR YEAR.	
	Amount.	Per Cent. of De- posits.	Amount.	Per Cent. of De- posits.	Amount.	Per Cent.
Deposits . . .	\$869,919,019 46	—	\$838,635,097 85	—	\$31,283,921 61	3.73
Guaranty fund . . .	41,243,486 11	4.74	39,493,627 68	4.71	1,749,858 43	4.43
Profit and loss . . .	18,105,304 63	2.08	16,564,496 36	1.97	1,540,808 27	9.30
Current income, less expenses and taxes paid . . .	7,862,741 00	.90	7,197,839 34	.86	664,901 65	9.24
Sundry liabilities . . .	222,756 65	.02	214,694 71	.03	8,061 94	—
	\$937,353,307 85	—	\$902,105,755 94	—	\$35,247,551 91	3.91

STATEMENT No. 3.

COMPARATIVE CONDITION OF BOSTON SAVINGS BANKS.

ASSETS.	October 31, 1913.	October 31, 1912.	Increase for Year.	Decrease for Year.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS.			
					BOSTON BANKS.		OTHER BANKS.	
					1913	1912	1913	1912
SECURITIES.								
Public funds, bonds and notes	\$31,533,597 67	\$30,968,881 23	\$564,716 44	-	10.76	10.95	9.72	9.62
Railroad bonds and notes	42,148,713 55	42,208,484 85	-	\$59,771 30	14.38	14.93	17.42	18.14
Street railway bonds	6,235,601 00	6,130,195 47	105,405 53	-	2.12	2.17	3.18	3.09
Boston Terminal Co. bonds	5,113,019 50	5,160,540 50	-	47,521 00	1.74	1.83	.47	.49
Telephone company bonds	3,286,976 25	3,247,148 75	39,827 50	-	1.12	1.15	1.32	1.34
Bank stocks	1,898,055 70	2,035,875 69	-	137,819 99	.65	.72	1.57	1.65
Securities acquired in settlement of indebtedness	100,651 72	98,701 11	1,950 61	-	.03	.03	.21	.25
LOANS.								
On real estate	131,064,613 90	122,402,797 58	8,661,816 32	-	44.71	43.30	49.07	48.28
On personal security	60,970,919 68	61,536,075 49	-	565,155 81	20.80	21.77	14.19	14.45
REAL ESTATE.								
For banking purposes	2,574,484 47	2,350,539 10	223,945 37	-	.88	.83	.77	.80
By foreclosure, etc.	483,433 29	523,052 84	-	39,619 55	.16	.18	.20	.21
MISCELLANEOUS.								
Premium account	3,043 27	3,556 43	-	513 16	.01	.01	.04	.05
Furniture and fixtures	2,052 12	1,667 47	384 65	-				
Sundry assets	13,037 04	12,764 48	272 56	-				
CASH.								
In banks, on interest	7,290,761 92	5,588,892 36	1,701,869 56	-	2.64	2.13	1.84	1.63
In banks, not on interest	15,000 00	15,000 00	-	-				
Currency and specie	389,469 94	401,887 85	-	12,417 91				
Checks and cash items	42,202 35	12,403 13	29,799 22	-				
	\$293,165,633 37	\$282,698,464 33	\$10,467,169 04	-	100	100	100	100

LIABILITIES.	OCT. 31, 1913.		OCT. 31, 1912.		INCREASE FOR YEAR.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.
Deposits	\$273,924,994 99	-	\$264,152,862 88	-	\$9,772,132 11	3.70
Guaranty fund	12,901,135 95	4.71	12,454,908 00	4.71	446,227 86	3.58
Profit and loss	4,579,933 83	1.67	4,499,870 88	1.70	80,062 95	1.78
Current income, less expenses and taxes paid	1,732,072 64	.63	1,554,144 22	.59	177,928 42	11.45
Sundry liabilities	27,495 96	.01	36,678 26	.01	9,182 30*	-
	\$293,165,633 37	-	\$282,698,464 33	-	\$10,467,169 04	3.70

* Decrease.

STATEMENT No. 4.

YEARLY TRANSACTIONS OF SAVINGS BANKS.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:—

	YEAR ENDING OCTOBER 31 —				
	1913.	1912.	1911.	1910.	1909.
ACCOUNTS.					
Number opened during year . . .	332,325	300,467	287,096	284,981	270,945
Number closed during year . . .	266,981	237,093	250,523	224,574	204,068
Number open October 31 . . .	2,266,261	2,200,917	2,137,543	2,100,970	2,040,894
Average in each account . . .	\$383 86	\$381 04	\$375 30	\$366 88	\$364 11
DEPOSITS AND WITHDRAWALS.					
Total deposits October 31 . . .	\$869,919,019	\$838,635,098	\$802,220,707	\$770,814,453	\$743,101,481
Increase over previous year . . .	\$31,283,922	\$36,414,391	\$31,406,254	\$27,712,972	\$33,581,751
Number of deposits during year . . .	2,855,944	2,593,601	2,472,912	2,424,661	2,210,159
Number of withdrawals during year . . .	1,924,435	1,822,515	1,790,039	1,714,762	1,635,000
Average deposit . . .	\$55 60	\$58 50	\$57 88	\$57 67	\$50 63
Average withdrawal . . .	\$83 08	\$80 08	\$78 74	\$81 75	\$78 00
Amount deposited during year . . .	\$158,798,042	\$151,738,371	\$143,144,558	\$139,826,105	\$134,000,118
Amount withdrawn during year . . .	\$159,878,625	\$145,946,854	\$140,944,836	\$140,189,179	\$127,526,865
LOANS.					
Of \$3,000 or less October 31 . . .	\$3,554	\$1,403	79,491	77,312	74,646
On real estate October 31 . . .	112,078	107,061	103,106	97,935	93,476
Average real estate loan October 31 . . .	\$3,989 59	\$3,936 35	\$3,824 49	\$3,773 50	\$3,687 54
Number of new real estate loans made during year . . .	12,942	14,683	13,816	13,082	12,733
Amount of same . . .	\$52,036,924	\$58,402,701	\$52,836,058	\$52,315,170	\$48,302,121
INCOME, DIVIDENDS, ETC.					
Total income . . .	\$41,990,814	\$39,201,252	\$37,806,485	\$35,930,010	\$34,539,919
Dividends . . .	32,361,963	30,597,211	29,094,157	27,924,435	27,110,047
Expenses . . .	2,427,363	2,283,688	2,240,267	2,057,350	1,929,012
State taxes . . .	1,755,051	1,749,475	1,740,423	1,758,825	1,805,363
Credited to guaranty fund . . .	1,750,699	1,849,152	1,534,939	1,495,863	1,268,017
RATIOS.					
	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
Dividends to income . . .	77.07	78.05	76.95	77.72	78.49
Expenses to income . . .	5.78	5.83	5.93	5.73	5.58
State taxes to income . . .	4.18	4.46	4.60	4.89	5.23
Guaranty fund additions to income . . .	4.17	4.72	4.06	4.16	3.67
Other deductions to income . . .	8.80	6.94	8.46	7.50	7.03
Dividends to total assets October 31 . . .	3.45	3.39	3.37	3.37	3.40
Expenses to total assets October 31 . . .	.26	.25	.26	.25	.24
State taxes to total assets October 31 . . .	.19	.19	.20	.21	.23
Guaranty fund additions to total assets October 31 . . .	.19	.20	.18	.18	.16

STATEMENT No. 5.

INCOME OF SAVINGS BANKS.

Statement of Income Account for Year ending October 31, 1913.

Net undivided profits, October 31, 1912 (profit and loss and net interest)		\$23,762,335 70
Total current income during year	\$41,990,813 79	
Less amounts paid for:—		
Accrued interest	\$206,623 22	
Operating deficit of real estate	36,928 37	
Running expenses	2,427,363 39	
State tax	1,755,051 32	
	4,425,966 30	
Net divisible income	\$37,564,847 49	
Less amount credited to guaranty fund	\$1,750,699 43	
Less ordinary dividends declared	32,297,531 35	
	34,048,230 78	
Current surplus	\$3,516,616 71	
Additional receipts on account of bank stock	226,822 91	
	\$3,743,439 62	
Less extra dividends declared	\$64,436 97	
Less premiums written off	692,676 20	
Less banking houses written down	202,785 71	
Less losses through loans on real estate	110,171 83	
Less losses through loans on personal security	58,256 90	
Less miscellaneous losses	409,402 08	
	1,537,729 69	
Net undivided profits for year	\$2,205,709 93	
		2,205,709 93
Net undivided profits October 31, 1913 (profit and loss and net interest)		\$25,968,045 63

STATEMENT No. 6.

DIVIDENDS.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits:—

RATE OF DIVIDEND.	NUMBER OF BANKS PAYING AT EACH RATE.																	
	1913.	1912.	1911.	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.	1897.	1896.
0 per cent.	—	3	1	2	—	—	—	1	2	1	—	—	—	1	1	—	2	1
1½	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1¾	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2	—	—	1	1	—	—	—	1	—	—	—	—	—	—	—	—	—	—
3	—	—	—	—	—	—	—	2	3	1	2	1	5	2	3	3	4	1
3¼	—	—	—	—	—	—	—	1	—	1	2	3	1	6	3	4	1	3
3½	5	13	18	25	14	14	49	98	92	81	89	90	70	45	16	7	9	5
3¾	10	12	11	15	11	15	37	13	10	10	8	9	20	18	15	2	—	2
3½	—	—	—	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—
4	166	157	156	140	160	155	98	74	82	92	85	81	83	114	144	161	157	157
4¼	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4½	1	1	—	3	—	2	1	—	—	—	—	—	—	—	1	1	—	1
4¾	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4½	8	7	5	5	2	3	—	—	—	—	—	—	—	—	—	5	9	10
4¾	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1	1
5	3	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	193	194	192	192	189	189	189	189	189	188	187	186	186	186	186	185	187	187
Average dividend	4.01	3.91	3.92	3.87	3.95	3.95	3.80	3.69	3.73	3.75	3.71	3.71	3.75	3.81	3.89	3.98	4.00	4.01
Average earnings	4.83	4.67	4.71	4.66	4.65	4.77	4.73	4.60	4.59	4.70	4.66	4.60	4.61	4.62	4.63	4.72	4.89	4.86

The extra dividends declared during the year were as follows:—

Haverhill Savings Bank, $\frac{1}{4}$ of 1 per cent.	\$16,058	21
Warren Five Cents Savings Bank, Peabody, 1 per cent.	36,429	87
Winchendon Savings Bank, $\frac{1}{2}$ of 1 per cent.	11,948	89

\$64,436 97

STATEMENT No. 7.

EXPENSES.

The running expenses of the banks for the two years ending October 31, 1912, and October 31, 1913, were as follows:—

CLASSIFICATION.	YEAR ENDING OCTOBER 31, 1913.			YEAR ENDING OCTOBER 31, 1912.		
	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.
Salaries	\$1,656,622 96	3.94	\$1.77	\$1,573,184 13	4.03	\$1.75
Rent	297,180 83	.71	.32	285,370 89	.73	.32
Advertising	44,145 15	.10	.05	35,035 69	.09	.04
Other expenses	429,414 45	1.02	.46	384,097 59	.98	.42
Total	\$2,427,363 39	5.77	\$2.60	\$2,283,688 30	5.83	\$2.53

STATEMENT No. 8.

SURPLUS.

The aggregate guaranty fund and profit and loss account of the savings banks on October 31 of the last seven years has been as follows:—

BASED ON SECURITIES AT BOOK VALUES.

YEAR.	GUARANTY FUND.		PROFIT AND LOSS ACCOUNT.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1907	\$32,825,176 05	4.64	\$11,096,415 30	1.57	\$43,921,591 35	6.21
1908	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94	6.55
1909	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92	6.58
1910	36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51	6.58
1911	37,648,475 12	4.69	15,353,443 23	1.91	53,001,918 35	6.60
1912	39,493,627 68	4.71	16,564,496 36	1.97	56,058,124 04	6.68
1913	41,243,486 11	4.74	18,105,304 63	2.08	59,348,790 74	6.82

BASED ON SECURITIES AT ESTIMATED MARKET VALUES.

1907	\$32,825,176 05	4.64	\$8,252,932 66	1.17	\$41,078,108 71	5.81
1908	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69	7.19
1909	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98	7.68
1910	36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85	7.28
1911	37,648,475 12	4.69	21,115,669 58	2.63	58,764,144 70	7.32
1912	39,493,627 68	4.71	21,123,202 37	2.52	60,616,830 05	7.23
1913	41,243,486 11	4.74	11,261,415 36	1.29	52,504,901 47	6.03

STATEMENT No. 9.

REAL ESTATE BY FORECLOSURE.

PRINCIPAL.

Balance as shown in statement of October 31, 1912, 308 estates .	\$1,808,426 94
Acquired during the year ending October 31, 1913, 248 estates .	1,408,592 89
Excess of proceeds over book values of estates sold during year .	48,346 70

\$3,265,366 53

Received for 247 estates sold during year .	\$1,371,263 87	
Losses on estates sold during year and amounts charged off to cover depreciation or prospective loss	145,458 59	
	<hr/>	1,516,722 46
		<hr/>
		\$1,748,644 07

INCOME.

Rents, etc., received during year	\$133,269 94
Expenses and taxes on estates, paid during year .	178,543 58
	<hr/>
Net deficit for year	\$45,273 64

This net deficit was disposed of as follows:—

Income credited to profit and loss .	\$16,840 94	
Deficit charged to profit and loss .	12,163 33	
	<hr/>	\$4,677 61
Income reducing book value	\$9,879 23	
Deficit increasing book value	59,830 48	
	<hr/>	49,951 25
		<hr/>
		49,951 25

Net deficit as above \$45,273 64

Balance, as shown in statement of October 31, 1913 (309 estates, assessed at \$2,411,997.00, held by 95 banks)	\$1,798,595 32
Decrease during year	\$9,831 62

STATEMENT No. 10.

INVESTMENTS PRODUCING NO INCOME DURING THE YEAR.

	OCTOBER 31, 1913.		OCTOBER 31, 1912.	
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
LOANS.				
On real estate	314	\$1,222,685 15	335	\$1,270,894 15
On personal security	41	176,444 92	42	122,618 89
		<hr/>		<hr/>
INVESTMENTS.				
Real estate by foreclosure, in possession, etc.	-	Amount invested, 1,009,760 93	-	1,115,694 73
Stocks, bonds, etc., acquired to secure indebtedness	-	271,486 15	-	389,145 18
Bank and trust company stocks	-	78,582 60	-	10,335 47
Deposits in banks not on interest	-	138,667 54	-	154,271 93
		<hr/>		<hr/>
Total loans and investments producing no income	-	\$2,897,627 29	-	\$3,062,960 35

STATEMENT No. 11.

INCREASE OR DECREASE FOR A PERIOD OF THIRTY YEARS, IN LOANS ON REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

YEAR.	REAL ESTATE.	PERSONAL SECURITY.	
	Increase.	Increase.	Decrease.
1884	\$6,619,000	\$1,116,000	—
1885	6,227,000	—	\$415,000
1886	7,003,000	9,018,000	—
1887	7,584,000	7,122,000	—
1888	7,533,000	1,647,000	—
1889	7,610,000	3,225,000	—
1890	8,417,000	10,471,000	—
1891	10,374,000	—	1,144,000
1892	12,127,000	1,426,000	—
1893	8,096,000	—	5,346,000
1894	9,393,000	—	9,881,000
1895	9,985,000	10,829,000	—
1896	8,656,000	2,047,000	—
1897	10,299,000	1,263,000	—
1898	7,066,000	—	3,432,000
1899	9,329,000	14,908,000	—
1900	9,657,000	9,788,000	—
1901	7,319,000	4,123,000	—
1902	9,462,000	10,901,000	—
1903	11,917,000	1,904,000	—
1904	9,084,000	—	23,000
1905	10,267,000	8,923,000	—
1906	10,984,000	10,467,000	—
1907	13,159,000	—	5,999,000
1908	12,714,000	—	15,651,000
1909	21,985,000	424,000	—
1910	24,861,000	5,288,000	—
1911	24,770,000	3,708,000	—
1912	27,102,000	9,614,000	—
1913	25,716,000	1,362,000	—

STATEMENT No. 12.

TABLE SHOWING RESULTS OF VERIFICATION OF PASS BOOKS.

	1913.	1910.
Number of accounts at beginning of terms of verification .	2,231,505	2,074,317
Number of accounts verified	889,213	922,753
Percentage verified	35.37	44.48
Amount of deposits at beginning of terms of verification .	\$852,544,551 98	\$759,330,023 75
Amount of deposits verified	\$385,602,287 34	\$396,739,108 27
Percentage verified	45.23	52.25
Number of accounts in which errors were found	2,209	2,801
Percentage . . . . .	.10	.13
Number of banks finding no errors	41	36

EXPENSE OF VERIFICATION.

	1913.	1910.
Labor	\$19,634 29	\$19,956 34
Advertising	8,374 97	10,210 08
Printing	2,915 79	2,069 62
Postage	7,197 95	8,320 35
Total expenses	\$38,123 00	\$40,556 39
Cost per book verified	\$.042	\$.043

STATEMENT No. 13.

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1913 INCLUSIVE.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	Num-ber of Banks.	Number of Deposit Ac-counts.	Increase in Number of Ac-counts Previous Year.	Percent-age of In-crease.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Per-centage of In-crease.	Aver-age to Each Ac-count.	Popu-lation of Mas-sach-u-sets.	Deposits to Each Person of Popu-la-tion.	State Taxes paid.	Expense of Manage-ment.	Percent-age of Expense to Total De-posits.	Percent-age of Expense to Total Assets.
1834.	22	24,256	—	—	\$3,407,773	—	—	\$140	614,408*	\$5.58	—	\$10,968	—	—
1835.	27	29,232	2,976	12.27	3,921,370	\$513,597	15.07	143	—	—	—	12,066	—	—
1836.	28	30,786	2,554	9.38	4,374,378	453,208	11.56	146	—	—	—	14,413	.33	—
1837.	30	32,504	2,718	9.23	4,781,426	400,848	9.16	146	—	—	—	17,504	—	—
1838.	30	33,003	499	1.33	4,869,393	87,967	1.84	147	—	—	—	18,299	—	—
1839.	30	36,636	3,623	10.96	5,608,159	738,766	15.17	152	—	—	—	17,204	—	—
1840.	31	37,470	784	2.14	5,819,554	211,395	3.77	157	—	—	—	17,352	—	—
1841.	30	41,423	3,953	10.55	6,714,182	894,628	15.37	162	737,609	7.88	—	19,248	—	—
1842.	—	42,587	1,164	2.31	6,900,451	186,270	2.77	162	—	—	—	—	—	—
1843.	31	43,217	630	1.48	6,935,547	35,095	.51	160	—	—	—	—	—	—
1844.	31	49,699	6,482	15.00	8,261,345	1,325,798	19.12	166	—	—	—	20,777	—	—
1845.	33	58,178	8,479	17.06	9,813,238	1,551,943	18.79	168	—	—	—	22,688	—	—
1846.	38	62,893	4,715	8.10	10,680,933	867,645	8.84	169	—	—	—	27,017	.29	—
1847.	39	68,312	5,419	8.62	11,780,313	1,099,880	10.30	172	—	—	—	26,307	—	—
1848.	41	69,894	1,582	2.32	11,970,448	189,635	1.61	171	—	—	—	34,490	—	—
1849.	43	71,629	1,735	2.48	12,111,554	141,106	1.18	169	—	—	—	36,405	—	—
1850.	45	78,823	7,194	10.04	13,660,024	1,548,471	12.79	174	994,514	13.73	—	37,361	—	—
1851.	45	86,537	7,715	9.79	15,554,089	1,894,065	13.87	179	—	—	—	41,681	—	—
1852.	53	97,353	10,816	12.50	18,401,308	2,847,219	18.31	189	—	—	—	43,707	.26	—
1853.	60	117,404	20,051	20.60	23,370,102	4,968,794	27.00	199	—	—	—	59,071	—	—
1854.	73	136,654	19,250	16.40	25,936,558	2,566,756	10.98	189	—	—	—	63,471	—	—
1855.	80	148,263	11,600	8.50	27,996,217	2,067,359	4.85	184	1,132,369	24.12	—	77,757	—	—
1856.	81	165,484	17,221	11.62	30,575,447	2,607,231	11.27	184	—	—	—	89,309	—	—
1857.	86	177,375	11,891	7.19	33,015,757	2,439,310	8.69	186	—	—	—	102,027	.28	—
1858.	86	182,655	5,280	2.98	33,914,972	899,215	2.72	185	—	—	—	105,330	—	—
1859.	86	205,409	22,754	12.46	39,424,419	5,509,647	16.25	191	—	—	—	107,351	—	—
1860.	89	230,068	24,659	12.00	45,054,236	5,629,817	14.28	195	1,232,065	35.50	—	112,264	.27	—
1861.	93	225,068	5,010†	2.13†	44,785,439	268,797†	.60†	198	—	—	—	120,886	—	—
1862.	93	248,900	23,842	10.59	50,408,674	5,618,235	12.54	202	—	—	—	135,783	.27	—
1863.	95	272,219	23,319	8.82	56,883,528	6,480,154	12.86	208	—	—	—	140,713	—	—
1864.	97	291,616	19,397	7.13	62,557,804	5,673,775	9.97	214	—	—	—	184,739	.29	—
1865.	102	291,488	128†	.04†	59,936,482	2,621,121†	4.11†	205	1,267,329	47.29	—	203,348	.33	—

1886	102	316,853	25,365	67,732,264	7,705,281	13.01	213	-	-	311,848	219,257	32
1887	108	348,593	31,740	80,431,583	12,689,310	19.75	230	-	-	361,859	254,225	31
1888	115	383,094	34,501	94,838,306	14,406,132	17.81	247	-	-	570,065	297,527	30
1889	130	431,760	48,675	119,119,016	17,280,080	18.22	259	-	-	771,998	339,271	27
1890	139	488,707	57,028	135,745,097	23,626,080	21.07	277	-	93.14	927,254	375,734	26
1891	170	561,201	72,404	163,704,077	27,958,980	20.60	291	-	-	1,097,332	429,080	25
1892	172	630,246	69,045	184,797,313	31,093,236	12.89	293	-	-	1,329,709	469,681	25
1893	175	606,229	35,983	202,195,343	17,898,029	9.41	303	-	-	1,454,719	547,518	26
1894	177	702,099	35,870	217,452,120	15,256,777	7.55	309	-	-	1,550,500	644,682	29
1895	180	720,639	18,540	237,848,963	20,390,842	9.38	320	-	-	1,707,088	661,503	27
1896	180	739,757	18,050	243,340,642	5,491,679	2.31	329	-	144.00	1,802,127	657,858	27
1897	179	739,757	488	244,596,614	1,255,971	5.52	330	-	-	1,814,023	671,728	27
1898	168	674,251	65,508†	209,860,631	34,735,983†	14.20†	311	-	-	1,646,155	606,550	289
1899	166	675,555	1,304	206,378,709	3,481,921†	1.66†	308	-	-	1,500,851	590,820	286
1900	164	706,895	30,840	215,047,922	11,669,212	5.05	305	-	-	1,513,138	581,274	271
1901	181	738,951	32,556	230,444,479	12,396,556	5.69	311	-	122.29	1,602,238	617,672	268
1902	166	772,518	33,567	241,311,362	10,866,883	4.72	312	-	-	1,935,274	619,899	257
1903	168	806,010	33,492	252,607,593	11,206,230	4.68	313	-	-	1,900,286	689,247	257
1904	188	826,008	19,998	262,720,146	10,112,553	4.00	318	-	-	1,789,686	685,600	257
1905	171	848,787	27,779	274,998,412	12,978,265	4.67	323	-	141.64	815,930	674,561	245
1906	172	908,039	57,252	291,197,900	16,109,188	5.89	326	-	-	861,373	698,087	239
1907	173	944,778	38,739	302,948,624	11,750,723	4.04	320	-	-	898,654	747,285	237
1908	176	983,202	38,424	315,185,070	12,236,446	4.04	320	-	-	924,555	783,158	238
1909	177	1,029,694	46,492	332,793,688	17,558,618	5.57	323	-	157.92	967,335	827,619	249
1910	179	1,083,817	54,123	353,562,987	20,860,248	6.27	326	-	-	1,053,606	882,787	239
1911	180	1,131,903	47,736	369,356,385	15,933,448	4.81	326	-	-	1,094,905	986,829	238
1912	184	1,181,936	55,733	393,019,862	23,493,476	6.36	330	-	-	1,143,200	1,010,639	252
1913	185	1,214,433	23,557	416,778,017	6,975,707	1.77	329	-	-	1,138,128	1,028,838	246
1914	187	1,302,479	55,389	439,269,861	22,491,843	4.19	334	-	175.69	1,191,589	1,080,611	246
1915	187	1,340,638	38,189	453,220,257	13,950,396	3.18	333	-	-	1,240,469	1,194,531	250
1916	187	1,384,329	43,661	473,919,094	20,998,837	4.57	342	-	-	1,249,531	1,102,136	245
1917	188	1,406,722	22,393	488,642,923	14,723,829	3.11	347	-	-	1,275,640	1,202,708	246
1918	189	1,477,447	70,725	518,202,048	29,559,124	6.05	350	-	-	1,330,163	1,233,166	238
1919	186	1,535,099	57,562	540,403,686	22,201,637	4.28	352	-	192.03	1,410,115	1,283,289	237
1920	186	1,598,940	58,631	560,705,752	20,302,066	3.76	351	-	-	1,472,349	1,333,523	238
1921	189	1,660,814	67,174	586,937,084	26,231,311	4.68	353	-	-	1,535,900	1,374,564	234
1922	187	1,723,015	62,201	608,415,409	21,478,325	3.66	353	-	-	1,604,200	1,447,237	238
1923	188	1,766,614	43,599	631,313,800	22,898,390	3.76	357	-	220.67	1,658,765	1,546,904	245
1924	189	1,829,487	62,873	662,808,312	31,494,512	4.99	362	-	-	1,751,481	1,583,880	239
1925	189	1,908,378	78,891	694,081,141	31,972,828	4.72	363	-	-	1,854,131	1,648,081	227
1926	189	1,971,644	63,266	706,940,596	12,550,453	1.85	359	-	-	1,897,993	1,789,455	233
1927	189	1,973,926	2,282	709,519,730	2,570,131	3.26	359	-	-	1,878,149	1,897,109	267
1928	189	2,040,894	66,968	743,101,481	32,581,751	4.73	364	-	-	1,895,363	1,929,012	260
1929	192	2,100,970	60,076	770,814,453	27,712,972	3.73	367	-	228.97	1,958,525	2,067,350	266
1930	192	2,127,543	86,373	802,220,707	31,406,234	4.07	375	-	-	1,740,423	2,240,267	279
1931	194	2,200,917	63,374	838,635,098	36,114,331	4.54	381	-	-	1,749,475	2,283,088	272
1932	193	2,266,261	63,344	869,919,019	31,283,921	3.73	384	-	-	1,755,051	2,427,363	279

† Decrease.

* In 1890.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF ALL TRUST

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	3	\$1,867,707	\$501,862	\$252,400	\$1,121,748	\$113,000	\$2,848,031	\$916,771	\$33,000	\$854,871
1880	4	1,609,581	643,450	195,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,087,998	5,950,107	33,000	2,476,314
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,030,569	33,000	3,336,895
1884	5	1,340,200	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,913,078	8,580,580	33,000	3,882,854
1887	9	1,930,000	3,296,763	442,078	2,509,850	2,551,066	4,268,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,981,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,382,512	2,199,100	6,828,861	13,603,870	289,327	8,782,653
1890	14	1,050,500	4,390,680	509,424	7,620,102	-*	16,756,143	10,551,919	301,327	5,515,350
1891	17	1,142,096	5,221,897	689,608	9,634,482	-*	19,902,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396	-*	22,849,001	11,278,171	408,453	8,815,659
1893	22	1,367,127	7,559,600	1,258,765	8,313,778	-*	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894	-*	20,318,177	17,448,722	677,653	17,633,583
1895	31	3,958,873	7,117,138	2,487,419	11,092,451	-*	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	-*	20,534,342	18,419,411	677,653	10,290,374
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	-*	25,523,218	21,343,240	864,742	17,532,727
1898	34	2,368,089	18,898,455	3,306,881	11,239,247	-*	29,924,166	22,424,668	879,076	22,728,203
1899	26	2,055,694	20,816,377	3,004,398	19,885,100	-*	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	-*	31,638,493	26,976,691	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,323	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,095,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,962
1904	41	52,667	32,964,825	4,832,324	-*	40,753,957	-*	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,659,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,495,276	4,657,368	25,158,012
1907	50	5,437,875	31,353,584	6,560,614	26,306,671	4,381,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603
1910	57	4,838,547	29,785,184	7,637,898	37,364,094	6,743,098	46,164,189	97,177,624	8,290,718	27,695,972
1911	62	4,138,133	34,113,583	8,819,764	40,151,455	8,372,708	51,613,068	119,941,583	8,152,519	33,286,384
1912	65	3,533,077	36,482,476	11,129,773	41,412,395	10,542,839	54,878,172	109,461,818	8,117,556	30,599,812
1913	70	3,808,112	38,771,923	11,831,708	45,862,470	10,899,731	48,964,031	112,702,804	8,855,368	35,238,193

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 14.

COMPANIES FROM 1879 TO 1913 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$154,519	\$104,939	\$8,768,848	\$1,100,000	\$280,264	\$7,363,333	-	\$25,251	1879
-	134,924	98,799	12,178,432	1,237,200	375,054	10,261,770	-	304,408	1880
-	138,279	67,824	16,375,565	2,400,000	470,935	12,772,255	-	732,375	1881
-	200,514	52,858	17,305,469	2,600,000	602,054	13,776,389	-	327,026	1882
\$989	190,534	61,108	22,600,497	2,600,000	831,376	19,090,843	\$49,393	28,885	1883
-	281,080	77,736	23,541,447	2,800,000	1,064,835	19,539,346	-	137,266	1884
-	289,748	43,714	27,015,020	2,800,000	1,117,847	22,993,613	-	103,560	1885
8,554	389,274	55,831	28,119,010	3,101,500	1,404,171	23,446,737	-	166,602	1886
30,345	539,659	67,336	31,531,292	4,400,000	1,944,811	23,841,976	-	1,344,505	1887
32,473	546,022	142,653	39,599,809	4,700,000	2,314,452	31,551,776	-	1,033,581	1888
29,770	664,211	140,577	43,359,540	4,800,000	2,708,654	34,653,000	-	1,197,886	1889
850	1,004,264	155,993	47,856,552	6,550,000	3,979,853	36,713,850	-	612,849	1890
14,495	1,602,475	215,056	54,977,501	7,775,000	4,655,027	41,699,163	-	848,311	1891
8,664	1,656,054	252,902	66,067,849	8,475,000	5,106,863	51,498,128	-	987,858	1892
6,215	2,457,902	314,737	62,561,561	9,075,000	5,689,730	46,884,726	-	912,105	1893
10,310	2,085,086	403,558	78,943,977	9,275,000	5,875,700	62,826,190	-	967,087	1894
2,420	2,689,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	-	709,762	1895
11,246	3,175,288	410,932	76,737,659	10,475,000	7,059,645	58,014,417	-	1,188,597	1896
36,625	2,694,146	449,524	97,882,736	10,875,000	7,356,778	78,092,229	-	1,558,729	1897
66,007	3,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	-	1,650,248	1898
55,593	3,846,567	415,013	130,478,585	11,475,000	9,830,755	107,308,805	-	1,864,025	1899
6,320	3,740,174	414,794	125,559,873	11,375,000	11,325,457	101,052,678	-	1,806,738	1900
14,331	4,751,535	443,614	147,458,215	11,875,000	13,509,728	119,473,973	-	2,599,514	1901
20,270	4,921,835	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,695	5,573,906	535,290	170,052,514	16,025,000	20,922,285	131,476,585	-	1,628,644	1903
5,438,123	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
3,046,058	9,867,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,960	6,079,095	2,477,886	1905
4,738,854	9,807,582	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,780,285	2,214,732	1906
2,638,663	11,634,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,565	3,130,442	1907
7,313,884	10,859,653	2,897,460	262,908,075	17,729,200	29,213,445	203,305,006	10,032,101	2,628,323	1908
6,418,366	17,315,014	2,891,708	282,441,532	18,319,700	30,804,173	219,935,962	9,610,567	3,771,130	1909
4,277,321	19,100,509	2,877,729	291,952,883	18,939,100	33,539,480	230,529,802	5,882,244	3,062,257	1910
8,108,438	21,961,451	3,550,704	342,209,790	23,038,000	32,524,435	268,152,950	15,012,855	3,481,550	1911
5,726,352	21,755,799	3,168,492	336,808,561	24,792,400	35,172,079	262,714,556	8,824,186	5,305,340	1912
6,756,409	24,146,996	3,975,763	351,813,508	26,092,700	37,226,663	274,609,979	9,131,384	4,752,782	1913

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF BOSTON

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	2	\$1,591,707	\$309,462	\$175,500	\$1,106,223	\$113,000	\$2,848,031	\$287,000	-	\$742,590
1880	3	1,402,381	453,050	162,500	1,375,050	80,000	3,894,905	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,968,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,365,117
1885	4	2,472,302	1,490,954	206,178	2,596,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,990,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,566,617	-	3,626,533
1887	7	1,900,000	3,079,363	395,528	2,509,850	2,518,358	4,238,035	9,622,365	-	3,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	3,582,244	2,981,927	13,319,889	-	6,480,387
1889	7	1,135,000	4,433,734	356,287	4,194,989	2,199,100	6,412,756	9,899,013	\$216,327	8,383,776
1890	9	960,000	4,047,208	414,734	7,385,910	-*	16,296,990	6,600,300	216,327	4,949,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	-*	19,218,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	-*	21,990,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	-*	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	-*	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,895,693	-*	20,772,033	13,699,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	-*	19,004,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,994	1,979,966	8,719,036	-*	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	-*	27,509,344	14,275,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,851	17,336,749	-*	33,403,284	14,433,141	926,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	-*	29,264,749	18,993,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,969	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,661,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,045,418	16,065,936	2,182,300	21,808,261
1904	20	52,117	27,499,732	3,244,527	-*	35,555,336	-*	57,349,971	3,344,872	23,957,133
1905	20	54,282	30,371,305	4,289,607	30,605,282	3,388,076	39,765,501	34,965,688	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,280,158	20,011,595
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,706	21,811,831
1908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,438	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,205,360	25,485,500
1910	23	3,808,906	23,529,188	4,185,978	31,841,266	5,306,286	36,957,502	65,877,464	7,500,078	21,181,009
1911	22	3,121,149	25,768,864	4,697,304	34,406,478	6,267,200	42,003,711	86,341,885	7,387,944	26,231,429
1912	22	2,515,054	27,501,680	5,168,416	34,451,120	7,944,412	44,969,495	73,936,307	7,149,683	23,976,311
1913	24	2,846,706	28,002,070	5,489,149	37,473,172	8,242,709	38,674,769	76,186,639	7,554,839	27,758,320

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 15.

TRUST COMPANIES FROM 1879 TO 1913 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$74,131	\$47,247	\$7,294,891	\$900,000	\$245,717	\$6,126,857	-	\$22,317	1879
-	35,198	57,260	10,520,359	1,037,200	342,213	8,339,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,197,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,089,552	-	326,555	1882
\$989	95,779	43,370	20,647,447	2,400,000	762,978	17,406,224	\$49,393	28,852	1883
-	159,429	58,474	21,663,318	2,600,000	968,468	17,957,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,982	28,282,618	3,900,000	1,783,668	21,254,460	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,880	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
-	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
-	1,314,518	94,901	46,577,104	6,250,000	4,334,342	35,148,231	-	844,531	1891
-	1,273,096	95,824	55,082,220	6,850,000	4,693,946	42,557,168	-	981,106	1892
-	1,982,708	87,143	52,437,711	7,050,000	5,151,159	39,349,658	-	886,894	1893
-	1,613,903	136,600	65,710,909	7,050,000	5,308,265	52,391,564	-	961,080	1894
-	2,028,279	117,377	70,960,682	7,650,000	5,711,725	56,897,697	-	701,260	1895
-	2,371,934	108,805	62,255,903	7,650,000	6,245,893	47,304,135	-	1,055,875	1896
-	2,162,726	80,946	80,760,951	7,850,000	6,456,844	64,978,179	-	1,475,928	1897
10,299	2,947,165	75,985	97,441,527	7,850,000	7,421,295	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,082	8,450,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,973	75,554	105,066,224	8,450,000	10,181,302	84,647,563	-	1,787,359	1900
-	3,862,512	76,846	124,904,451	8,750,000	12,198,959	101,394,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,484	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,380,790	179,247	138,809,613	12,100,000	18,673,134	106,526,390	-	1,510,089	1903
4,676,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,490	8,133,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,313,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,381,653	9,012,924	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,150	2,717,448	1907
6,857,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,072	1908
6,047,627	13,944,113	2,037,384	220,116,101	12,152,000	25,425,250	170,162,557	8,995,830	3,380,464	1909
3,842,206	15,125,470	1,951,709	221,107,062	12,252,000	27,604,171	173,146,758	5,298,654	2,805,479	1910
7,641,463	17,314,048	2,463,148	263,644,623	15,050,000	26,423,810	204,952,703	14,235,391	2,982,719	1911
5,327,732	16,840,061	1,854,195	251,634,466	16,250,000	28,107,107	194,915,304	8,012,612	4,349,443	1912
6,236,917	18,676,214	2,684,567	259,826,071	17,250,000	29,394,421	201,752,811	7,217,219	4,211,620	1913

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF OUTSIDE

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col-lateral.	Other Demand Loans.	Time Loans with Col-lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	1	\$276,000	\$192,400	\$76,900	\$15,525	-	-	\$629,771	\$33,000	\$112,281
1880	1	207,200	190,400	33,400	26,100	-	-	834,133	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	-	-	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500	-	-	1,338,605	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	-	-	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,239	-	-	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	-	-	1,367,644	33,000	234,301
1886	2	-	235,400	45,200	19,283	-	\$18,650	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550	-	\$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	-	3,159,682	73,000	348,064
1889	5	70,500	372,383	70,755	187,523	-	416,105	3,704,857	73,000	398,877
1890	5	90,500	343,472	94,690	234,192	-*	459,153	3,951,619	85,000	566,066
1891	8	138,500	373,414	167,608	586,969	-*	683,404	4,984,212	95,159	943,524
1892	9	182,425	841,788	353,465	613,028	-*	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	-*	1,076,612	4,929,310	152,590	1,058,794
1894	13	352,200	909,785	545,490	1,124,973	-*	1,408,729	6,561,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	-*	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	-*	1,529,867	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	-*	2,156,506	8,261,894	214,742	1,558,704
1898	20	276,000	2,374,768	874,196	1,230,553	-*	2,414,822	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	-*	2,396,592	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,488	2,746,525	-*	2,373,744	7,983,339	230,243	1,788,380
1901	19	500	3,598,081	1,080,186	2,974,331	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,134	3,053,226	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	-*	5,198,621	-*	16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,959	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,839
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103
1910	34	1,029,641	6,255,996	3,451,920	5,522,828	1,436,812	9,206,687	31,300,160	790,640	6,514,963
1911	40	1,016,984	8,344,719	4,122,460	5,744,977	2,105,508	9,609,357	33,599,698	764,575	7,054,955
1912	43	1,013,024	8,980,796	5,961,357	6,961,275	2,598,427	9,908,677	35,525,511	967,874	6,623,501
1913	46	961,406	10,769,853	6,342,559	8,339,298	2,657,022	10,289,262	36,516,165	1,300,529	7,479,873

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 16.

TRUST COMPANIES FROM 1879 TO 1913 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$80,388	\$57,692	\$1,473,957	\$200,000	\$34,547	\$1,236,476	-	\$2,934	1879
-	99,726	41,539	1,653,073	200,000	32,841	1,422,175	-	3,057	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	-	471	1882
-	94,755	17,738	1,953,050	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729	-	33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
\$8,554	162,225	55,781	2,848,377	400,000	110,053	2,338,294	-	30	1886
30,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,770	241,465	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
850	279,776	87,273	6,192,591	1,000,000	265,438	4,923,493	-	3,660	1890
14,495	287,957	120,155	8,400,397	1,525,000	320,685	6,550,932	-	3,780	1891
8,664	382,958	157,078	10,985,629	1,625,000	412,917	8,940,960	-	6,752	1892
6,215	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,958	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,083	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,354	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
55,708	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
55,593	738,023	338,256	20,071,503	3,025,000	983,535	16,045,987	-	16,981	1899
6,320	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
20,270	760,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,730	1902
15,695	1,193,116	356,043	31,242,901	3,925,000	2,249,151	24,950,195	-	118,555	1903
761,349	1,520,806	518,057	35,378,775	3,975,000	2,688,177	25,345,013	\$3,269,825	100,760	1904
291,568	1,734,036	669,102	42,745,602	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,394	4,396,650	140,054	1906
257,010	2,621,267	1,074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
456,142	2,223,351	793,537	57,691,588	5,977,200	4,749,877	40,947,739	5,923,521	93,251	1908
370,739	3,370,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909
435,115	3,975,039	926,020	70,845,821	6,687,100	5,935,309	57,883,044	583,590	256,778	1910
466,975	4,647,403	1,087,556	78,565,167	7,988,000	6,100,625	63,200,247	777,464	498,831	1911
398,620	4,915,738	1,314,295	85,174,095	8,542,400	7,064,973	67,799,251	811,574	955,897	1912
519,492	5,470,782	1,291,196	91,987,437	8,842,700	7,832,242	72,857,168	1,914,165	541,162	1913

STATEMENT No. 17.

BANKING DEPARTMENTS, ALL TRUST COMPANIES.*

	Feb. 4, 1913 66 Trust Companies.	Apr. 4, 1913 67 Trust Companies.	June 4, 1913 68 Trust Companies.	Aug. 9, 1913 69 Trust Companies.	Oct. 21, 1913 70 Trust Companies.
Assets.					
SECURITIES.					
United States bonds	\$73,282	\$33,500	\$38,500	\$42,730	\$13,500
Massachusetts bonds	3,604,205	3,878,120	3,878,570	3,839,499	3,794,612
Other stocks and bonds	35,493,989	37,132,830	37,796,285	37,505,231	38,436,408
Public funds deposited with U. S. Treasurer	241,304	268,757	352,022	264,942	335,515
LOANS, ETC.					
Loans on real estate	11,273,074	12,351,706	11,708,815	11,572,899	11,831,708
Demand loans with collateral	41,976,034	43,716,019	44,785,657	39,014,047	45,862,470
Other demand loans	11,501,317	11,820,198	10,936,337	11,846,946	10,899,731
Time loans with collateral	52,804,921	54,246,975	56,353,809	52,004,440	48,964,031
Other time loans	111,154,546	108,105,709	109,069,648	109,089,937	112,702,504
Overdrafts	48,443	79,655	53,898	93,777	104,447
Syndicate participations	970,341	1,050,134	1,082,988	1,102,988	1,092,400
REAL ESTATE, ETC.					
Banking houses	8,210,927	8,376,577	8,379,579	8,835,771	8,855,368
Real estate by foreclosure	445,273	352,164	344,225	356,216	367,326
Safe deposit vaults	661,980	726,048	666,608	741,057	740,072
Furniture and fixtures	179,929	178,550	250,659	192,462	191,645
MISCELLANEOUS.					
Other assets	304,968	295,099	316,412	381,333	481,564
CASH.					
Due from reserve banks	38,651,662	33,134,232	34,980,958	36,323,723	35,238,193
Due from other banks	5,459,308	4,804,424	5,761,049	6,650,964	6,756,409
Currency and specie	22,446,778	22,148,793	23,479,750	21,708,463	24,146,996
Checks on other banks	883,686	990,949	827,225	668,660	823,035
Other cash items	226,424	145,718	165,673	219,765	170,274
	\$346,612,691	\$343,926,157	\$351,228,767	\$342,455,850	\$351,813,508
Liabilities.					
Capital stock	\$25,317,400	\$25,442,400	\$25,942,400	\$26,042,700	\$26,092,700
Surplus fund	27,191,000	27,613,500	27,717,500	27,758,580	27,778,580
Guaranty fund	23,981	25,796	25,446	12,031	17,031
Undivided earnings, less expenses, interest and taxes paid	8,592,580	9,097,166	9,266,293	8,821,121	9,431,052
Deposits, demand:—					
Subject to check	247,657,734	240,939,678	248,687,070	240,978,492	247,016,387
For payment of coupons, etc.	1,473,860	1,455,183	1,666,551	1,201,006	2,547,856
Certificates of deposit	5,234,333	7,581,929	6,152,673	5,767,814	6,116,009
Certified checks	1,619,638	1,201,278	1,260,852	687,034	1,223,814
Treasurer's checks	1,782,065	1,089,782	1,170,303	712,413	673,055
Deposits, time:—					
Certificates of deposit not payable within thirty days	2,252,315	2,023,818	2,352,446	2,770,599	2,588,056
Open accounts not payable within thirty days	5,600,682	6,645,511	6,671,908	6,770,669	6,543,328
Due to reserve banks	1,783,824	1,680,735	2,179,020	1,774,428	1,521,970
Due to other banks	13,707,564	14,010,457	13,542,986	13,852,466	15,511,388
Sinking funds, railroads	289,838	129,319	123,552	299,287	95,156
Sinking funds, corporations	2,753,124	3,020,790	2,920,320	2,993,149	2,977,680
Dividends unpaid	12,036	28,633	6,349	77,980	10,301
Bills payable, including certificates of deposit representing money borrowed	633,640	990,099	703,639	467,222	516,416
Reserved for taxes	167,795	278,243	356,671	545,566	150,487
Other liabilities	519,282	671,840	482,783	722,693	793,492
Reserve for depreciation of stocks and bonds	—	—	—	200,000	209,250
	\$346,612,691	\$343,926,157	\$351,228,767	\$342,455,850	\$351,813,508

* Including companies in liquidation.

STATEMENT No. 18.

BANKING DEPARTMENTS, TRUST COMPANIES IN BOSTON.*

	Feb. 4, 1913 23 Trust Com- panies.	Apr. 4, 1913 23 Trust Com- panies.	June 4, 1913 24 Trust Com- panies.	Aug. 9, 1913 24 Trust Com- panies.	Oct. 21, 1913 24 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	\$63,282	\$11,000	\$28,500	\$13,500	\$13,500
Massachusetts bonds	2,588,426	2,857,495	2,933,450	2,859,304	2,833,206
Other stocks and bonds	26,184,350	27,032,142	27,459,462	27,007,000	27,804,997
Public funds deposited with U. S. Treasurer	176,350	191,350	191,350	179,635	197,073
LOANS, ETC.					
Loans on real estate	5,196,996	5,441,551	5,043,960	5,084,165	5,439,149
Demand loans with collateral	35,600,755	37,209,665	38,206,554	31,909,702	37,473,172
Other demand loans	8,909,400	9,242,404	8,430,308	9,235,707	8,242,709
Time loans with collateral	43,039,143	43,782,808	45,737,759	41,610,352	38,674,769
Other time loans	75,827,619	72,805,128	73,951,835	73,990,800	76,186,639
Overdrafts	33,075	60,483	39,355	63,192	84,093
Syndicate participations	970,341	1,050,134	1,069,068	1,089,068	1,078,480
REAL ESTATE, ETC.					
Banking houses	7,141,502	7,136,352	7,136,352	7,554,839	7,554,839
Real estate by foreclosure	95,229	113,855	113,940	128,964	136,504
Safe deposit vaults	437,554	436,459	435,960	435,480	434,974
Furniture and fixtures	54,953	54,260	55,106	58,331	59,947
MISCELLANEOUS.					
Other assets	143,793	127,340	150,359	256,103	331,410
CASH.					
Due from reserve banks	30,268,408	25,993,134	27,354,272	28,607,826	27,758,320
Due from other banks	5,040,275	4,295,478	5,294,516	6,206,105	6,236,917
Currency and specie	17,704,327	17,698,933	18,519,568	17,476,829	18,676,214
Checks on other banks	517,488	420,426	462,342	344,884	500,202
Other cash items	167,535	80,811	120,436	151,938	58,957
	\$260,163,806	\$256,041,298	\$262,734,452	\$254,263,733	\$259,826,071
Liabilities.					
Capital stock	\$16,750,000	\$16,750,000	\$17,250,000	\$17,250,000	\$17,250,000
Surplus fund	22,812,500	22,812,500	22,914,500	22,919,500	22,919,500
Undivided earnings, less expenses, interest and taxes paid	5,805,035	6,486,512	6,532,333	6,045,846	6,474,921
Deposits, demand:—					
Subject to check	184,968,616	178,037,519	184,797,044	177,059,988	180,201,748
For payment of coupons, etc.	1,426,743	1,413,018	1,613,039	1,165,085	2,503,008
Certificates of deposit	2,349,784	4,870,206	3,228,381	3,308,737	3,310,920
Certified checks	1,457,100	972,967	1,065,711	507,151	1,003,618
Treasurer's checks	1,702,456	949,788	1,048,270	632,307	577,905
Deposits, time:—					
Certificates of deposit not payable within thirty days	1,292,754	1,032,642	1,366,881	1,842,887	1,763,234
Open accounts not payable within thirty days	5,403,895	6,283,783	5,915,679	5,870,615	5,453,985
Due to reserve banks	1,306,643	1,147,184	1,695,390	1,366,327	1,055,923
Due to other banks	11,271,155	11,347,417	11,431,333	11,678,510	13,099,689
Sinking funds, railroads	289,838	129,319	123,552	299,287	95,155
Sinking funds, corporations	2,743,997	3,011,621	2,919,967	2,992,796	2,977,328
Dividends unpaid	6,477	8,700	3,704	3,490	4,453
Bills payable, including certificates of deposit representing money borrowed	95,000	105,000	215,000	75,000	115,000
Reserved for taxes	156,795	248,903	319,671	479,016	122,070
Other liabilities	325,018	434,129	293,997	567,171	697,614
Reserved for depreciation of stocks and bonds	—	—	—	200,000	200,000
	\$260,163,806	\$256,041,298	\$262,734,452	\$254,263,733	\$259,826,071

* Including companies in liquidation.

STATEMENT No. 19.

BANKING DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.*

	Feb. 4, 1913 43 Trust Companies.	Apr. 4, 1913 44 Trust Companies.	June 4, 1913 44 Trust Companies.	Aug. 9, 1913 45 Trust Companies.	Oct. 21, 1913 46 Trust Companies.
Assets.					
SECURITIES.					
United States bonds	\$10,000	\$22,500	\$10,000	\$29,230	-
Massachusetts bonds	1,015,779	1,020,625	945,120	980,195	\$961,406
Other stocks and bonds	9,309,639	10,100,689	10,336,823	10,498,231	10,631,411
Public funds deposited with U. S. Treasurer	64,954	77,407	160,672	85,307	138,442
LOANS, ETC.					
Loans on real estate	6,076,079	6,910,155	6,664,855	6,488,734	6,342,559
Demand loans with collateral	6,375,279	6,506,353	6,579,103	7,104,345	8,389,298
Other demand loans	2,591,917	2,577,704	2,506,029	2,611,239	2,657,022
Time loans with collateral	9,765,773	10,464,167	10,616,150	10,394,088	10,289,262
Other time loans	35,327,227	35,300,581	35,117,813	35,099,128	36,516,165
Overdrafts	15,368	19,172	14,542	30,585	20,354
Syndicate participations	-	-	13,920	13,920	13,920
REAL ESTATE, ETC.					
Banking houses	1,069,425	1,240,225	1,243,228	1,280,932	1,300,529
Real estate by foreclosure	347,044	238,310	230,285	227,252	230,822
Safe deposit vaults	224,425	289,588	230,648	305,577	305,098
Furniture and fixtures	124,976	124,290	195,554	134,131	131,698
MISCELLANEOUS.					
Other assets	161,175	167,759	166,053	125,230	150,153
CASH.					
Due from reserve banks	8,383,254	7,141,099	7,626,685	7,715,897	7,479,873
Due from other banks	419,033	598,945	466,534	444,859	519,492
Currency and specie	4,742,451	4,449,860	4,960,182	4,231,634	5,470,782
Checks on other banks	366,198	570,523	364,883	323,776	327,834
Other cash items	58,889	64,907	45,236	67,827	111,317
	\$86,448,835	\$87,884,859	\$88,494,315	\$88,192,117	\$91,987,437
Liabilities.					
Capital stock	\$8,567,400	\$8,692,400	\$8,692,400	\$8,792,700	\$8,842,700
Surplus fund	4,378,500	4,801,000	4,803,000	4,839,080	4,859,080
Guaranty fund	23,981	25,796	25,446	12,031	17,031
Undivided earnings, less expenses, interest and taxes paid	2,787,545	2,610,654	2,733,960	2,775,875	2,956,131
Deposits, demand:—					
Subject to check	62,689,117	62,902,158	63,890,026	63,918,504	66,814,639
For payment of coupons, etc.	47,117	42,165	53,512	35,921	44,848
Certificates of deposit	2,884,548	2,711,723	2,924,297	2,459,057	2,805,089
Certified checks	162,538	228,311	195,141	179,883	219,696
Treasurer's checks	79,609	139,994	122,033	80,106	95,150
Deposits, time:—					
Certificates of deposit not payable within thirty days	959,561	991,176	985,565	927,712	824,821
Open accounts not payable within thirty days	196,787	361,728	756,229	900,054	1,089,344
Due to reserve banks	477,182	533,552	483,630	408,101	466,047
Due to other banks	2,436,410	2,663,040	2,111,654	2,173,956	2,411,699
Sinking funds, corporations	9,127	9,169	353	353	353
Dividends unpaid	5,559	19,933	2,644	74,490	5,848
Bills payable, including certificates of deposit representing money borrowed	538,640	885,099	488,639	392,222	401,416
Reserved for taxes	11,000	29,250	37,000	66,550	28,417
Other liabilities	194,264	237,711	188,786	155,522	95,878
Reserve for depreciation of stocks and bonds	-	-	-	-	9,250
	\$86,448,835	\$87,884,859	\$88,494,315	\$88,192,117	\$91,987,437

* Including companies in liquidation.

STATEMENT No. 20.

SAVINGS DEPARTMENTS, ALL TRUST COMPANIES.

	Feb. 4, 1913 23 Trust Com- panies.	Apr. 4, 1913 24 Trust Com- panies.	June 4, 1913 26 Trust Com- panies.	Aug. 9, 1913 26 Trust Com- panies.	Oct. 21, 1913 26 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$884,972	\$669,457	\$612,145	\$2,534,992	\$1,000,837
Railroad bonds and notes	810,792	959,044	1,026,059	1,415,631	1,127,039
Street railway bonds	459,170	504,285	521,297	519,401	604,665
Boston Terminal Company bonds . .	1,990	1,990	1,990	1,990	1,990
Telephone company bonds	182,628	189,762	197,832	268,605	229,728
National bank and trust company stocks	269,967	301,750	310,690	703,002	446,358
Loans on real estate	5,228,474	5,607,170	6,312,291	6,785,725	7,067,622
Loans on personal security	3,345,724	3,624,193	3,397,005	4,491,656	3,667,833
Real estate in possession or by fore- closure	1,170	18,745	18,270	17,100	29,968
Other assets	20,273	2,053	1,849	32,906	2,101
Due from national banks and trust companies	322,329	518,167	473,536	560,107	528,135
Cash:—					
Currency and specie	63,469	28,229	29,742	31,550	32,590
Checks and other cash items . .	2,543	267	151	1,391	98
OTHER INVESTMENTS.					
Stocks and bonds	145,018	140,118	118,268	118,268	75,068
Other assets	303	11,062	—	395	—
	\$11,738,822	\$12,576,292	\$13,021,425	\$17,495,889	\$14,814,032
Liabilities.					
Deposits	\$11,592,463	\$12,369,025	\$12,827,411	\$17,337,925	\$14,604,052
Guaranty fund	3,686	3,853	3,853	4,981	5,455
Interest, rents, etc., less current ex- penses	107,152	128,891	109,258	132,513	150,974
Other liabilities	35,521	74,523	80,903	20,470	53,551
	\$11,738,822	\$12,576,292	\$13,021,425	\$17,495,889	\$14,814,032

STATEMENT No. 21.

SAVINGS DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Feb. 4, 1913 7 Trust Com- panies.	Apr. 4, 1913 8 Trust Com- panies.	June 4, 1913 9 Trust Com- panies.	Aug. 9, 1913 9 Trust Com- panies.	Oct. 21, 1913 9 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$628,346	\$403,226	\$262,319	\$2,061,570	\$587,590
Railroad bonds and notes	432,216	532,727	555,909	882,639	600,565
Street railway bonds	109,965	113,765	118,740	113,765	147,620
Boston Terminal Company bonds . .	1,990	1,990	1,990	1,990	1,990
Telephone company bonds	39,609	43,113	44,899	114,885	68,016
National bank and trust company stocks	206,934	238,717	247,657	639,969	376,324
Loans on real estate	1,511,928	1,747,356	2,224,174	2,478,189	2,607,035
Loans on personal security	1,186,707	1,321,451	1,143,396	2,534,238	1,510,462
Real estate in possession or by fore- closure	-	13,825	17,100	17,100	16,798
Other assets	-	-	-	879	19
Due from national banks and trust companies	130,201	172,173	155,957	248,791	243,619
Cash:—					
Currency and specie	11,291	12,086	8,206	8,080	8,835
Checks and other cash items . .	5	61	4	-	91
	\$4,259,192	\$4,600,490	\$4,780,351	\$9,102,095	\$6,168,964
Liabilities.					
Deposits	\$4,190,636	\$4,493,177	\$4,721,008	\$9,026,789	\$6,091,635
Guaranty fund	3,000	3,167	3,167	3,667	4,140
Interest, rents, etc., less current ex- penses	64,125	74,639	48,236	70,063	68,312
Other liabilities	1,431	29,507	7,040	1,576	4,877
	\$4,259,192	\$4,600,490	\$4,780,351	\$9,102,095	\$6,168,964

STATEMENT No. 22.

SAVINGS DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.

	Feb. 4, 1913 16 Trust Com- panies.	Apr. 4, 1913 16 Trust Com- panies.	June 4, 1913 17 Trust Com- panies.	Aug. 9, 1913 17 Trust Com- panies.	Oct. 21, 1913 17 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$256,627	\$266,231	\$349,826	\$473,422	\$413,247
Railroad bonds and notes	378,576	426,317	470,150	532,992	526,474
Street railway bonds	349,205	390,520	402,557	405,636	457,045
Telephone company bonds	143,018	146,649	152,933	153,720	161,712
National bank and trust company stocks	63,033	63,033	63,033	63,033	70,033
Loans on real estate	3,716,546	3,859,813	4,088,117	4,307,536	4,460,588
Loans on personal security	2,159,017	2,302,742	2,253,609	1,957,418	2,157,372
Real estate in possession or by fore-closure	1,170	4,920	1,170	13,170	13,170
Other assets	20,273	2,053	1,849	32,027	2,082
Due from national banks and trust companies	192,127	345,994	317,878	311,316	284,516
Cash:—					
Currency and specie	52,179	16,144	21,536	23,470	23,754
Checks and other cash items . .	2,538	206	148	1,391	7
OTHER INVESTMENTS.					
Stocks and bonds	145,018	140,118	118,268	118,268	75,068
Other assets	303	11,062	—	395	—
	\$7,479,630	\$7,975,802	\$8,241,074	\$8,393,794	\$8,645,068
Liabilities.					
Deposits	\$7,401,826	\$7,875,849	\$8,106,403	\$8,311,136	\$8,512,418
Guaranty fund	686	686	686	1,314	1,314
Interest, rents, etc., less current ex-penses	43,028	54,252	61,022	62,450	82,662
Other liabilities	34,090	45,015	72,963	18,894	48,674
	\$7,479,630	\$7,975,802	\$8,241,074	\$8,393,794	\$8,645,068

STATEMENT No. 23.

AGGREGATES OF TRUST DEPARTMENTS.

	Oct. 21, 1913 33 Trust Companies.	Oct. 21, 1913 13 Companies in Boston.	Oct. 21, 1913 20 Companies out- side of Boston.
Assets.			
SECURITIES.			
United States bonds	\$34,203 36	\$14,476 86	\$19,726 50
State bonds	365,681 83	326,414 34	39,267 49
City, county and town bonds	1,152,919 27	1,025,410 17	127,509 10
Railroad bonds	3,217,835 43	2,913,351 42	304,484 01
Street railway bonds	850,972 36	711,922 24	139,050 12
Miscellaneous bonds	3,707,954 46	3,181,614 76	526,039 70
Bank stocks	1,575,544 08	1,407,554 33	167,989 75
Railroad stocks	16,080,093 62	13,914,935 03	2,165,158 59
Manufacturing stocks	2,618,481 67	2,013,731 24	604,700 43
Miscellaneous stocks	15,430,756 90	13,826,563 24	1,604,193 66
LOANS.			
Loans on real estate	21,226,377 91	13,784,411 67	7,441,966 24
Loans with collaterals or sureties	1,049,354 64	1,036,716 20	12,638 44
Notes of individuals	103,982 48	43,882 68	60,099 80
Notes of corporations	85,123 86	20,250 00	64,873 86
REAL ESTATE.			
Real estate owned	8,067,969 26	7,517,692 97	550,276 29
Real estate by foreclosure	86,425 77	86,425 77	-
MISCELLANEOUS.			
Trust fund agreements	269,326 10	269,326 10	-
Annuities	208,328 93	208,328 93	-
Sundries	542,029 39	530,445 13	11,584 26
CASH.			
Deposits in savings banks	725,452 26	205,761 28	519,690 98
Deposits in national banks or trust companies	753,419 19	515,983 67	237,435 52
Cash on hand	7,732 86	6,311 00	1,421 86
	\$78,159,665 63	\$63,561,559 03	\$14,598,106 60
Liabilities.			
On trust accounts	\$66,425,545 21	\$54,841,202 10	\$11,584,343 11
As executors, administrators, etc.	9,701,993 66	6,799,233 52	2,902,760 14
Income	2,009,777 84	1,916,950 00	92,827 84
Dividends	4,171 42	4,171 42	-
Sundries	18,177 50	1 99	18,175 51
	\$78,159,665 63	\$63,561,559 03	\$14,598,106 60

STATEMENT No. 24.

RESERVES.

Of Trust Companies in Boston.

DATE OF CALL.	No. of Cos.	Net Demand Deposits.	Reserve required.	TOTAL AMOUNT CARRIED IN CASH, RESERVE BANKS, U. S. AND MASS. BONDS.		CLASSIFICATION OF RESERVE.			
				Amount.	Per Cent. of De- posits.	CASH.		U. S. and Mass. Bonds.	Due from Re- serve Banks.
						Amount.	Per Cent. of De- posits.		
1913,									
Feb. 4 .	23	\$195,194,291	\$39,038,858	\$46,887,523	24.02	\$17,704,327	9.07	\$2,651,708	\$26,531,488
April 4 .	23	189,383,000	37,876,600	41,912,667	22.13	17,698,933	9.34	2,868,495	21,345,239
June 4 .	24	193,861,040	38,772,208	43,570,816	22.47	18,519,568	9.55	2,961,950	22,089,298
Aug. 9 .	24	186,451,723	37,290,345	46,238,556	24.80	17,476,829	9.37	2,872,804	25,888,923
Oct. 21 .	24	189,712,582	37,942,516	43,973,677	23.18	18,676,214	9.84	2,846,706	22,450,757

Of Trust Companies outside of Boston.

Feb. 4 .	43	\$67,519,667	\$10,127,950	\$13,674,302	20.25	\$4,742,451	7.02	\$1,025,779	\$7,906,072
April 4 .	44	67,537,856	10,130,678	12,100,532	17.92	4,449,860	6.59	1,043,125	6,607,547
June 4 .	44	68,467,890	10,270,183	13,058,357	19.07	4,960,182	7.24	955,120	7,143,055
Aug. 9 .	45	68,153,282	10,222,992	12,548,855	18.41	4,231,634	6.21	1,009,425	7,307,796
Oct. 21 .	46	71,549,643	10,732,446	13,446,014	18.79	5,470,782	7.65	961,406	7,013,826

Of All Trust Companies.

Feb. 4 .	66	\$262,713,958	\$49,166,808	\$60,561,825	23.05	\$22,446,778	8.54	\$3,677,487	\$34,437,560
April 4 .	67	256,920,856	48,007,278	54,012,199	21.02	22,148,793	8.62	3,911,620	27,952,786
June 4 .	68	262,328,930	49,042,391	56,629,173	21.59	23,479,750	8.95	3,917,070	29,232,353
Aug. 9 .	69	254,005,005	47,513,337	58,787,411	23.09	21,708,463	8.53	3,882,229	33,196,719
Oct. 21 .	70	261,262,225	48,674,962	57,419,691	21.98	24,146,996	9.24	3,808,112	29,464,583

STATEMENT No. 25.

EARNINGS AND DIVIDENDS OF ALL TRUST COMPANIES.

	From Nov. 26, 1912, to Oct. 21, 1913.	From Dec. 5, 1911, to Nov. 26, 1912.	From Nov. 11, 1910, to Dec. 5, 1911.
Gross earnings	\$16,100,289 11	\$15,204,500 96	\$15,278,007 87
Less interest paid to depositors in banking departments	\$5,190,124 37	\$5,686,866 21	\$5,509,279 30
Less interest paid to depositors in savings departments	403,311 75	325,561 17	286,684 94
Less expenses, taxes, premiums and losses	6,571,096 79	5,171,019 48	5,781,878 64
Total deductions	\$12,164,532 91	\$11,183,446 86	\$11,577,842 88
Net earnings	\$3,935,756 20	\$4,021,054 10	\$3,700,164 99
Dividends paid	2,279,714 00	2,241,352 70	2,701,296 00
Undivided earnings for year	\$1,656,042 20	\$1,779,701 40	\$998,868 99
Undivided earnings of previous years	8,679,260 96	7,276,059 56	6,651,690 57
Total	\$10,335,303 16	\$9,055,760 96	\$7,650,559 56
Transferred to surplus	\$766,080 00	\$376,500 00	\$374,500 00
Transferred to guaranty fund of savings department	2,826 63	-	-
Total deductions	\$768,906 63	\$376,500 00	\$374,500 00
Net undivided earnings	\$9,566,396 53	\$8,679,260 96	\$7,276,059 56

NUMBER OF DEPOSITORS.

The total number of depositors in trust companies on the date of the last call of each year for the last seven years is given below:—

Date.	Number of Depositors.
October 31, 1907,	128,953
October 31, 1908,	134,881
November 16, 1909,	152,381
November 10, 1910,	171,830
December 5, 1911,	203,308
November 26, 1912,	233,446
October 21, 1913,	259,072

STATEMENT No. 26.

TABLE SHOWING RESULTS OF VERIFICATION OF PASS BOOKS IN SAVINGS
DEPARTMENTS OF TRUST COMPANIES.

	1913.
Number of accounts at beginning of terms of verification,	40,339
Number of accounts verified,	20,022
Percentage verified,	49.63
Amount of deposits at beginning of terms of verification,	\$11,676,919 28
Amount of deposits verified,	\$7,318,213 12
Percentage verified,	62.67
Number of accounts in which errors were found,	78
Percentage of accounts verified, . . . . .	.39
Number of banks finding no errors,	7

EXPENSE OF VERIFICATION.

	1913.
Labor,	\$836 94
Advertising,	387 79
Printing,	188 13
Postage,	460 42
Total expenses,	\$1,873 28
Cost per book verified,	\$.093

STATEMENT No. 27.

LIST OF LEGAL INVESTMENTS.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses *second*, *third*, *fourth*, *fifth* and *sixth* of section 68 of chapter 590, Acts of 1908. Clause *second*, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, *and from which debt statements could be obtained*. Clause *third* is the general law relating to railroad bonds. Clause *fourth* provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses *second* and *third*, but continue legal through clause *fourth*, are printed in italics and the reason in each case is explained in the footnotes. Clause *fifth* relates to investments in street railway bonds, and clause *sixth* to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

PUBLIC FUNDS.

(Covering counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained.)

Public funds of the United States and of the following States:—

California	Maine	New Hampshire	Rhode Island
Connecticut	Massachusetts	New Jersey	Vermont
Delaware	Michigan	New York	Washington
Illinois	Minnesota	Ohio	Wisconsin
Indiana	Missouri	Oregon	District of Columbia
Iowa	Nebraska	Pennsylvania	

Bonds or notes of the following counties, cities, towns and districts in New England:—

MAINE.		NEW HAMPSHIRE.		Towns.		Cities.	
<i>Counties.</i>		<i>Counties.</i>		Bennington		Ansonia	
Androscoggin		Belknap		Brattleborough		Bridgeport	
Aroostook		Hillsborough		Ludlow		Bristol	
Kennebec		Merrimack				Danbury	
		Rockingham				Derby	
				MASSACHUSETTS.		Hartford	
						Middletown	
		<i>Cities.</i>		Bonds or notes of any		New Britain	
<i>Cities.</i>		Berlin		county, city, town or		New Haven	
Augusta		Concord		incorporated district†		New London	
Bangor		Dover		of the Commonwealth		Putnam	
Belfast		Franklin		of Massachusetts		Rockville	
Biddeford		Keene				Stamford	
Brewer		Manchester				Waterbury	
Eastport		Nashua				Willimantic	
Ellsworth		Portsmouth					
Gardiner		Rochester		RHODE ISLAND.		<i>Towns.</i>	
Hallowell		Somersworth				Branford	
Lewiston				<i>Cities.</i>		Brooklyn	
Portland				Central Falls		Canton	
Saco		<i>Towns.</i>		Cranston		East Hartford	
Westbrook		Ashland		Newport		East Lyme	
		Claremont		Providence		Ellington	
		Derry		Woonsocket†		Enfield	
		Gorham				Essex	
		Haverhill				Fairfield	
<i>Towns.</i>		Jaffrey				Glastenbury	
Boothbay Harbor		Lancaster		<i>Towns.</i>		Greenwich	
Brunswick		Milford		Barrington		Hamden	
Caribou		Newmarket		Burrillville		Litchfield	
Dexter		Northumberland		Bristol		Madison	
Fairfield		Peterborough		Coventry		Manchester	
Houlton		Plaistow		Cumberland		Meriden	
Kennebunk		Raymond		East Greenwich		Newtown	
Lisbon		Salem		East Providence†		Norfolk	
Lubec		Sunapee		Jamestown		Norwich	
Old Orchard		Walpole		Johnston‡		Plainfield	
Pittsfield		Wilton		Lincoln†		Ridgefield	
Rumford				North Smithfield		Southington	
Sanford		<i>Water District.</i>		South Kingstown		South Windsor	
Yarmouth		North Conway*		Tiverton		Stafford	
				Warren		Stamford	
		VERMONT.		Westerly		Thomaston	
		<i>Cities.</i>				Torrington	
<i>Water Districts.</i>		Augusta				Wallingford	
Brunswick and Topsham		Barre				Watertown	
Gardiner		Burlington		CONNECTICUT.		West Hartford	
Kennebec		Montpelier				Windham	
<i>Kittery*</i>		Rutland		<i>County.</i>		Windsor	
Portland		St. Albans		Fairfield		Windsor Locks	
Van Buren*		Vergennes					

Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England:—

Akron, O.	Duluth, Minn.	Louisville, Ky.	St. Paul, Minn.
Albany, N. Y.	Elmira, N. Y.	Milwaukee, Wis.	San Francisco, Cal.
Allentown, Penn.	Erie, Penn.	Minneapolis, Minn.	Scranton, Penn.
Altoona, Penn.	Evansville, Ind.	Newark, N. J.	Seattle, Wash.
Amsterdam, N. Y.	Flint, Mich.	New Castle, Penn.	Sioux City, Ia.
Auburn, N. Y.	Ft. Wayne, Ind.	Niagara Falls, N. Y.	South Bend, Ind.
Baltimore, Md.	Grand Rapids, Mich.	Oakland, Cal.	Spokane, Wash.
Bay City, Mich.	Harrisburg, Penn.	Omaha, Neb.	Springfield, Ill.
Binghampton, N. Y.	Indianapolis, Ind.	Oshkosh, Wis.	Springfield, Mo.
Buffalo, N. Y.	Jackson, Mich.	Paterson, N. J.	Springfield, O.
Canton, O.	Jamestown, N. Y.	Philadelphia, Penn.	Superior, Wis.
Cedar Rapids, Ia.	Jersey City, N. J.	Pittsburgh, Penn.	Syracuse, N. Y.
Chicago, Ill.	Johnstown, Penn.	Portland, Ore.	Terre Haute, Ind.
Cleveland, O.	Joplin, Mo.	Quincy, Ill.	Toledo, O.
Columbus, O.	Kalamazoo, Mich.	Racine, Wis.	Troy, N. Y.
Davenport, Ia.	Kansas City, Mo.	Reading, Penn.	Utica, N. Y.
Dayton, O.	La Crosse, Wis.	Rochester, N. Y.	Wilkes-Barre, Penn.
Decatur, Ill.	Lancaster, Penn.	Rockford, Ill.	Williamsport, Penn.
Des Moines, Ia.	Lansing, Mich.	Saginaw, Mich.	York, Penn.
Detroit, Mich.	Lima, O.	St. Joseph, Mo.	Youngstown, O.
Dubuque, Ia.	Los Angeles, Cal.	St. Louis, Mo.	Zanesville, O.

RAILROAD BONDS.

BANGOR & AROOSTOOK SYSTEM.†, ¶

Bangor & Aroostook R.R.†, ¶	First	5s	1943
" " " " " " " " " " " "	"	5s	1943
" " " " " " " " " " " "	"	5s	1943
" " " " " " " " " " " "	"	5s	1937
Aroostook Northern R.R.†, ¶	"	5s	1947
Northern Maine Seaport R.R.†, ¶	R.R. and terminal first	5s	1935

BOSTON & MAINE SYSTEM.

Boston & Maine R.R.	Plain	3½s	1921
" " " " " " " " " " " "	"	3½s	1923
" " " " " " " " " " " "	"	3½s	1925
" " " " " " " " " " " "	"	4s	1926
" " " " " " " " " " " "	"	4½s	1929
" " " " " " " " " " " "	"	4s	1937
" " " " " " " " " " " "	"	4s	1942
" " " " " " " " " " " "	"	4½s	1944
" " " " " " " " " " " "	"	3s	1950
Portsmouth, Great Falls & Conway R.R.	First	4½s	1937
Boston & Lowell R.R.	Plain	4s	1915
" " " " " " " " " " " "	"	4s	1916
" " " " " " " " " " " "	"	4s	1917
" " " " " " " " " " " "	"	4s	1918
" " " " " " " " " " " "	"	3½s	1919
" " " " " " " " " " " "	"	3½s	1921
" " " " " " " " " " " "	"	3½s	1923
" " " " " " " " " " " "	"	3½s	1925
" " " " " " " " " " " "	"	4s	1926
" " " " " " " " " " " "	"	4s	1927
" " " " " " " " " " " "	"	4s	1929
" " " " " " " " " " " "	"	4s	1932
" " " " " " " " " " " "	"	4½s	1933
Connecticut & Passumpsic Rivers R.R.	First	4s	1943
Concord & Montreal R.R.	Consolidated mortgage	4s	1920
Connecticut River R.R.	Plain	3½s	1921
" " " " " " " " " " " "	"	3½s	1923
" " " " " " " " " " " "	"	4s	1943
Worcester, Nashua & Rochester R.R.	First	4s	1930
" " " " " " " " " " " "	"	4s	1934
" " " " " " " " " " " "	"	4s	1935
Fitchburg R.R.	Plain	4½s	1914
" " " " " " " " " " " "	"	4s	1915
" " " " " " " " " " " "	"	4s	1916
" " " " " " " " " " " "	"	3½s	1920
" " " " " " " " " " " "	"	4s	1920
" " " " " " " " " " " "	"	3½s	1921
" " " " " " " " " " " "	"	4s	1925
" " " " " " " " " " " "	"	4s	1927
" " " " " " " " " " " "	"	4s	1928
" " " " " " " " " " " "	"	4½s	1928
" " " " " " " " " " " "	"	4½s	1932
" " " " " " " " " " " "	"	4½s	1933
" " " " " " " " " " " "	"	4s	1937
Troy & Boston R.R.	First	7s	1924
Vermont & Massachusetts R.R.	Plain	3½s	1923
Sullivan County R.R.	First	4s	1924
Vermont Valley R.R.	"	4½s	1940

† Dividends paid for insufficient number of years.

¶ Amount paid in dividends less than one-third of amount paid in interest.

MAINE CENTRAL SYSTEM.

Maine Central R.R.	Collateral trust	5s	1923
Penobscot Shore Line R.R.	First	4s	1920
Maine Shore Line R.R.	"	6s	1923
Belfast & Moosehead Lake R.R.	"	4s	1920
Dexter & Newport R.R.	"	4s	1917
Dexter & Piscataquis R.R.	"	4s	1929
European & North American Ry.	"	4s	1933
Upper Coos R.R.	Mortgage	4s	1930
Washington County Ry.	Extension mortgage	4½s	1930
Portland & Rumford Falls Ry.	First	3½s	1954
Portland & Ogdensburg R.R.	Consolidated	4s	1926
Somerset Ry.	First	4½s	1928
		5s	1917
	First refunding	4s	1955

NEW YORK, NEW HAVEN & HARTFORD SYSTEM.

New York, New Haven & Hartford R.R.	Debenture	4s	1914
" " " "	"	4s	1947
" " " "	"	3½s	1947
" " " "	"	3½s	1954
" " " "	"	4s	1955
" " " "	Convertible debenture	3½s	1956
New York, New Haven & Hartford R.R., Harlem River & Port Chester	First	4s	1954
Housatonic R.R.	Consolidated	5s	1937
New York, Providence & Boston R.R.	General	4s	1942
Boston & New York Air Line R.R.	First	4s	1955
Danbury & Norwalk R.R.	Consolidated	5s	1920
" " " "	General	6s	1925
" " " "	Refunding	4s	1955
Naugatuck R.R.	First	4s	1954
" " " "	Debenture	3½s	1930
New Haven & Derby R.R.	Consolidated	5s	1918
Providence & Springfield R.R.	First	5s	1922
Providence Terminal Co.	"	4s	1956
Boston & Providence R.R.	Plain	4s	1918
Holyoke & Westfield R.R.	First	4½s	1951
New England R.R.	Consolidated	4s	1945
" " " "	"	5s	1939
New York & New England R.R., Boston Terminal || ||	First	4s	1927
Norwich & Worcester R.R.	Debenture	4s	1924
" " " "	Plain	4s	1925
Old Colony R.R.	"	4s	1938
" " " "	"	4s	1932
Providence & Worcester R.R.	First	3½s	1947

ATCHISON, TOPEKA & SANTA FE RAILWAY SYSTEM.

Atchison, Topeka & Santa Fe Ry.	General mortgage	4s	1995
" " " " Trans. Short Line	First	4s	1958
" " " " East Oklahoma	"	4s	1928
Chicago & St. Louis Ry.	"	6s	1915
Chicago, Santa Fe & California Ry.	"	5s	1937
Hutchinson & Southern Ry.	"	5s	1928
San Francisco & San Joaquin Valley Ry.	"	5s	1940

BALTIMORE & OHIO SYSTEM.

Baltimore & Ohio R.R.	Extension	4s	1935
" " " "	Prior lien	3½s	1925
" " " "	First mortgage	4s	1948
" " " "	Southwestern Division	3½s	1925
Ohio River R.R.	First	5s	1936
West Virginia & Pittsburgh R.R.	"	4s	1990
		5s	

CENTRAL OF NEW JERSEY SYSTEM.

Central R.R. of New Jersey	General	5s	1987
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CHICAGO & NORTHWESTERN SYSTEM.

Chicago & Northwestern Ry.	General	3½s	1987
" " " " sinking fund	Consolidated	4s	1915
" " " "	Extension	7s	1926
" " " "	Sinking fund mortgage	4s	1929
		5s	
		6s	

CHICAGO & NORTHWESTERN SYSTEM—*Concluded.*

Cedar Rapids & Missouri River R.R.	Mortgage	7s	1916
Northwestern Union Ry.	First	7s	1917
Milwaukee, Lake Shore & Western Ry.	Consolidated	6s	1921
" " " " Marshfield Extension	First	5s	1922
" " " " Michigan Division	"	6s	1924
" " " " Ashland	"	6s	1925
" " " " Ext. and imp.	Mortgage	5s	1929
Wisconsin Northern Ry.	First	4s	1931
Winona & St. Peter R.R.	"	7s	1916
Boyer Valley Ry.*	"	3½s	1923
Minnesota & Iowa Ry.	"	3½s	1924
Southern Iowa Ry.*	First	3½s	1925
Princeton & Northwestern Ry.	"	3½s	1926
Peoria & Northwestern Ry.*	"	3½s	1926
Mankato & New Ulm Ry.*	"	3½s	1929
Fremont, Elkhorn & Missouri Valley R.R.	Consolidated	6s	1933
Minnesota & South Dakota Ry.*	First	3½s	1935
Iowa, Minnesota & Northwestern Ry.	"	3½s	1935
Sioux City & Pacific R.R.	"	3½s	1936
Manitowoc, Green Bay & North Western Ry.	"	3½s	1941

CHICAGO, BURLINGTON & QUINCY SYSTEM.

Chicago, Burlington & Quincy R.R.	General	4s	1958
" " " " Illinois Division	Mortgage	3½s	1949
" " " " Iowa	"	4s	
" " " " Denver Extension	"	5s	
" " " " Nebraska	Mortgage	4s	1927
Burlington & Missouri River R.R. in Nebraska	Consolidated	6s	1918
Republican Valley R.R.	Mortgage	6s	1919
Tarkio Valley R.R.	First	7s	1920
Nodaway Valley R.R.	"	7s	1920

CHICAGO, MILWAUKEE & ST. PAUL SYSTEM.

Chi., Mil. & St. Paul Ry.	General	3½s	1989
" " " " La Crosse & Davenport Division	First	4s	
" " " " Dubuque	"	4½s	
" " " " Wisconsin Valley	"	6s	1920
" " " " Chicago & Pacific Western	"	5s	1921
" " " " Wisconsin & Minnesota	"	5s	1921
" " " " Chicago & Lake Superior	"	5s	1921
" " " " Chicago & Missouri River	"	5s	1926
" " " " Terminal	"	5s	1914
Dakota & Great Southern Ry.	"	5s	1916
Fargo & Southern Ry.	"	6s	1924
Milwaukee & Northern R.R.	Extension	4½s	1934

CHICAGO, ROCK ISLAND & PACIFIC SYSTEM.

Chicago, Rock Island & Pacific R.R.	Mortgage	6s	1917
" " " " Ry.	General	4s	1988

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA SYSTEM.

Chicago, St. Paul, Minneapolis & Omaha Ry.	Consolidated	3½s	1930
Chicago, St. Paul & Minneapolis Ry.	First	6s	
North Wisconsin Ry.	"	6s	
St. Paul & Sioux City R.R.	"	6s	1919

DELAWARE & HUDSON SYSTEM.

Delaware & Hudson Co.	First refunding	4s	1943
" " Canal Co.	First	7s	1917
Adirondack Ry.	"	4½s	1942
Schenectady & Duaneburg R.R.	"	6s	1924
Albany & Susquehanna R.R.	Convertible	3½s	1946

DELAWARE, LACKAWANNA & WESTERN SYSTEM.

New York, Lackawanna & Western Ry. §	First	6s	1921
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* Secured on less than 100 miles of railroad.

§ Not guaranteed by endorsement.

GREAT NORTHERN SYSTEM.

Great Northern Ry.	First refunding	4½s	1961
Minneapolis Union Ry.	First	{ 5s 6s	1922
St. Paul, Minneapolis & Manitoba Ry.	Consolidated	{ 4s 4½s 6s	1933
" " " " Montana extension	- - -	4s	1937
" " " " Pacific extension	- - -	4s	1940
Eastern Ry. of Minnesota	Northern Division	4s	1948
Montana Central Ry.	First	{ 5s 6s	1937
Wilmar & Sioux Falls Ry.	"	5s	1938
Spokane Falls & Northern Ry.	"	6s	1939

ILLINOIS CENTRAL SYSTEM.

Illinois Central R.R.	Refunding mortgage	4s	1955
" " " Sterling Extended	- - -	4s	1951
" " " Gold Extended	- - -	3½s	1950
" " " Sterling	- - -	3s	1951
" " " Gold	- - -	4s	1951
" " " " "	- - -	3½s	1951
" " " Gold Extended	- - -	3½s	1951
" " " Springfield Division	First	3½s	1951
" " " Kankakee & South Western R.R.	"	5s	1921
" " " Cairo Bridge	"	4s	1950
" " " St. Louis Division	"	{ 3s 3½s	1951
" " " Purchased Lines	"	3½s	1952
" " " Collateral Trust	"	3½s	1950
" " " Western Lines†	"	4s	1951
" " " Louisville Division†	"	3½s	1953
" " " Omaha Division†	"	3s	1951
" " " Litchfield Division*	"	3s	1951
" " " Collateral Trust || . . . . .	- - -	4s	1952

LAKE SHORE & MICHIGAN SOUTHERN SYSTEM.

Lake Shore & Michigan Southern Ry.	First general	3½s	1997
Kalamazoo, Allegan & Grand Rapids R.R.*	First	5s	1938
Mahoning Coal R.R.*	"	5s	1934
Pittsburgh, McKeesport & Youghiogheny R.R.*	"	6s	1932

LOUISVILLE & NASHVILLE SYSTEM.

Louisville & Nashville R.R.	Unified	4s	1940
" " " " "	General	6s	1930
" " " " "	First	5s	1937
" " " " "	Trust	5s	1931
Evansville, Henderson & Nashville Division	Sinking fund	6s	1919
Louisville, Cincinnati & Lexington Ry.	General	4½s	1931
Southeast & St. Louis Division	- - -	6s	1921
Mobile & Montgomery	- - -	4½s	1945
New Orleans & Mobile Division, \$5,000,000	First	6s	1930
Nashville, Florence & Sheffield Ry.	"	5s	1937
Pensacola & Atlantic R.R.	"	6s	1921

MICHIGAN CENTRAL SYSTEM.

Michigan Central R.R.	First	3½s	1952
Michigan Central-Michigan Air Line R.R.	"	4s	1940
Michigan Central-Detroit & Bay City R.R.	"	5s	1931
Michigan Central-Jackson, Lansing & Saginaw R.R.	"	3½s	1951
Michigan Central-Joliet & Northern Indiana R.R.*	"	4s	1957
Michigan Central-Kalamazoo & South Haven R.R.*	"	5s	1939

NASHVILLE, CHATTANOOGA & ST. LOUIS SYSTEM.

Nash., Chat. & St. Louis Ry.	First consolidated	5s	1928
" " " " "	First	6s	1917
" " " " "	"	6s	1917
" " " " "	"	6s	1917
" " " " "	"	6s	1923
" " " " "	"	6s	1923

* Secured on less than 100 miles of railroad.

† Bonds do not cover 75 per cent. of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

|| Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.

NEW YORK CENTRAL SYSTEM.

New York Central & Hudson River R.R.	Mortgage	3½s	1997
Beech Creek R.R.	First	4s	1936
Mohawk & Malone Ry.	"	4s	1991
New York & Harlem R.R. §	Mortgage	3½s	2000
Rome, Watertown & Ogdensburg R.R. §	Consolidated	5s 4s 3½s	1922
" " " Terminal R.R. §	First	5s	1918
Norwood & Montreal R.R. §	"	5s	1916
Oswego R.R. Bridge §	"	6s	1915
Syracuse, Phoenix & Oswego R.R. §	"	6s	1915
Carthage, Watertown & Sacket's Harbor R.R. §	Consolidated	5s	1931
Utica & Black River R.R. §	First	4s	1922
Boston & Albany R.R.	Plain	3½s	1952
" " "	"	3½s	1951
" " "	"	4s	1933
" " "	"	4s	1934
" " "	"	4s	1935
" " "	"	4½s	1937
" " "	"	5s	1938
" " "	"	5s	1963

NORTHERN PACIFIC SYSTEM.

Northern Pacific Ry.	Prior lien	4s	1997
St. Paul & Northern Pacific Ry.	"	6s	1923
St. Paul & Duluth R.R.	First	5s	1931
Washington & Columbia River Ry.	"	4s	1935

PENNSYLVANIA SYSTEM.

Pennsylvania R.R.	Consolidated	5s	1919
" " "	"	4s	1943
" " "	"	3½s	1945
" " "	"	4s	1948
Sunbury & Lewiston Ry.*	First	4s	1936
Sunbury, Hazleton & Wilkesbarre Ry.*	"	5s	1928
West Chester R.R.*	"	5s	1919
Western Pennsylvania R.R.	Consolidated	4s	1928
Pittsburgh, Virginia & Charleston Ry.*	First	4s	1943
South West Pennsylvania R.R.	"	7s	1917
Junction R.R.*	General	3½s	1930
Philadelphia & Erie R.R.	"	6s 4s	1920
United New Jersey R.R. & Canal Co.	General	4s	1923
" " " " " "	"	4s	1929
" " " " " "	"	4s	1944
" " " " " "	"	4s	1948
" " " " " "	"	3½s	1951
Delaware River R.R. & Bridge Co.*	First	4s	1936
Erie & Pittsburgh R.R.*	General	3½s	1940
Cleveland & Pittsburgh R.R.	"	4½s 3½s	1942
" " " " " "	"	3½s	1948
" " " " " "	"	3½s	1950
Allegheny Valley Ry.	General	4s	1942
Cambria & Clearfield R.R.	First	5s	1941

MISCELLANEOUS.

Boston Terminal Co. ||	First	3½s	1947
Boston, Revere Beach & Lynn R.R. †	"	4½s	1927
Bridgton & Saco River R.R.	Consolidated	4s	1928
New London Northern R.R.	First	4s	1940
Narragansett Pier R.R. †	"	4s	1916
Portland Terminal Co.	First	4s	1961

STREET RAILWAY BONDS.

BAY STATE STREET RAILWAY COMPANY.

Boston, Milton & Brockton Street Ry. Co.	First mortgage	5s	1919
Boston & Northern Street Ry. Co.	Refunding first mortgage	4s	1954
Braintree Street Ry. Co.	First mortgage	6s	1914
Braintree & Weymouth Street Ry. Co.	"	5s	1917
Bridgewater, Whitman & Rockland Street Ry. Co.	"	5s	1917
Brockton, Bridgewater & Taunton Street Ry. Co.	"	5s	1917
Brockton Street Ry. Co.	"	5s	1924

* Secured on less than 100 miles of railroad.

|| || Legalized by special act of General Court.

§ Not guaranteed by endorsement.

† Dividends paid for insufficient number of years.

BAY STATE STREET RAILWAY COMPANY—*Concluded.*

Brockton & East Bridgewater Street Ry. Co.	First mortgage	5s	1918
Dighton, Somerset & Swansea Street Ry. Co.	" "	5s	1915
Georgetown, Rowley & Ipswich Street Ry. Co.	" "	5s	1920
Gloucester, Essex & Beverly Street Ry. Co.	" "	5s	1916
Haverhill, Georgetown & Danvers Street Ry. Co.	" "	5s	1919
Lowell, Lawrence & Haverhill Street Ry. Co.	" "	5s	1923
Lynn & Boston Railroad Co.	" "	5s	1924
Mystic Valley Street Ry. Co.	" "	5s	1919
New Bedford, Middleboro & Brockton Street Ry. Co.	" "	5s	1920
Norfolk Central Street Ry. Co.	" "	5s	1918
Norfolk Suburban Street Ry. Co.	" "	5s	1914
Old Colony Street Ry. Co.	Refunding first mortgage	4s	1954
Peoples Street Ry. Co.	First mortgage	5s	1928
Providence & Taunton Street Ry. Co.	" "	5s	1918
Rockland & Abington Street Ry. Co.	" "	6s	1915
South Shore & Boston Street Ry. Co.	" "	5s	1919
Taunton Street Ry. Co.	Debenture	5s	1914
Taunton & Brockton Street Ry. Co.	First mortgage	5s	1917
Wakefield & Stoneham Street Ry. Co.	" "	5s	1915
West Roxbury & Roslindale Street Ry. Co.	" "	5s	1916

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY.

Boston & Revere Electric Street Ry. Co.	Refunding first mortgage	5s	1928
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EAST MIDDLESEX STREET RAILWAY COMPANY.

East Middlesex Street Ry. Co.	Plain	5s	1918
		4s	1922

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY.

Fitchburg & Leominster Street Ry. Co.	First mortgage	5s	1917
	Consolidated mortgage	4½s	1921
Leominster, Shirley & Ayer Street Ry. Co.	First mortgage	5s	1921

HOLYOKE STREET RAILWAY COMPANY.

Holyoke Street Ry. Co.	Debenture	5s	1915
" " " "	"	5s	1920
" " " "	"	5s	1923

NAHANT & LYNN STREET RAILWAY COMPANY.

Nahant & Lynn Street Ry. Co.	First mortgage	5s	1925
	"	5s	1929

SPRINGFIELD STREET RAILWAY COMPANY.

Springfield Street Ry. Co.	First mortgage	4s	1923
Springfield & Eastern Street Ry. Co.	" "	5s	1922
Western Massachusetts Street Ry. Co.	" "	5s	1926
Woronoce Street Ry. Co.	" "	5s	1920

WEST END STREET RAILWAY COMPANY.

West End Street Ry. Co.	Debenture	4½s	1914
" " " "	"	4s	1915
" " " "	"	4s	1916
" " " "	"	4s	1917
" " " "	"	4½s	1923
" " " "	"	4½s	1930
" " " "	"	4s	1932
" " " "	"	5s	1932

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY.

Marlborough & Westborough Street Ry. Co.	Gold mortgage	5s	1921
Uxbridge & Blackstone Street Ry. Co.	First	5s	1923
	Debenture	5s	1927
Worcester Consolidated Street Ry. Co.	"	4½s	1920
" " " "	"	5s	1927
	Refunding first mortgage	4½s	1930
Worcester & Blackstone Valley Street Ry. Co.	First mortgage	4½s	1926
Worcester & Clinton Street Ry. Co.	" "	5s	1919
Worcester & Holden Street Ry. Co.	" "	5s	1923
Worcester & Marlborough Street Ry. Co.	" "	5s	1917
Worcester & Southbridge Street Ry. Co.	" "	4½s	1922
	" "	4½s	1925

TELEPHONE COMPANY BONDS.

American Telephone & Telegraph Co.	Collateral trust	4s	1929
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ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS
FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 31, 1913.

ABINGTON SAVINGS BANK, ABINGTON.

6 CENTRE AVENUE.

Incorporated March 17, 1853. Number of corporators, 63; number of trustees, 17.

WILLIAM J. COUGHLAN, *President.*

DAVID V. POOLE, *Treasurer.*

GEORGE W. NASH, *Clerk of the Corporation.*

Board of Trustees: W. B. ARNOLD, C. L. BAKER, W. J. COUGHLAN, C. H. EDSON, T. F. GILES, I. C. HOWLAND, G. W. KELLY, J. C. KIMBALL, W. E. LYON, A. H. NASH, G. W. NASH, W. S. O'BRIEN, C. M. PACKARD, D. V. POOLE, J. W. SPROUL, W. F. THAYER, F. G. WHEATLEY.

Board of Investment: C. M. PACKARD, W. J. COUGHLAN, J. W. SPROUL, C. L. BAKER, F. G. WHEATLEY, W. S. O'BRIEN.

Auditing Committee: A. H. NASH, W. E. LYON, C. M. PACKARD.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$286,400 00
Railroad bonds and notes	490,413 50
Street railway bonds	49,437 50
Boston Terminal Co. bonds	4,950 00
American Tel. & Tel. Co. bonds	48,220 00
Stocks of banks and trust companies	52,632 60
Securities acquired in settlement of indebtedness	25,951 40
629 loans on real estate (<i>average of each, \$2,886.65</i>)	1,815,701 50
44 loans on personal security	221,260 95
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$41,250</i>)	30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,000</i>)	1,548 35
Taxes, insurance, etc., paid on mortgaged properties	155 25
Suspense account	1,000 00
Deposits in national banks or trust companies	45,529 82
Cash	5,165 37

Total Assets \$3,078,366 24

Liabilities.

Due depositors on 5,259 accounts, averaging \$534.92 each \$2,813,183 78
(*Accounts opened during year, 431; closed, 417; increase, 14*)

Surplus: —

a. Guaranty fund (*4.97% of deposits; increase during year, \$4,450*) 139,815 00
b. Profit and loss (*increase during year, \$4,436.08*) 109,519 71

Current income: —

a. Interest \$15,950 71
b. Rent 276 09

\$16,226 80

Less current expenses not charged off 379 05

15,847 75

Total Liabilities \$3,078,366 24

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,991.26	\$4,230.80	\$538.00	\$66.40	\$1,968.25	\$9,794.71
Cost per \$1,000 of assets	.97	1.37	.17	.02	.63	3.16
Cost per \$1,000 of assets not including State tax and rent						2.02

Gross income received during the year, \$143,711.22.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.11 per cent.): 4½%, \$73,400; 5%, \$1,461,174; 5½%, \$87,225; 6%, \$193,902.50.

Personal loans (average rate, 5.35 per cent.): 4½%, \$10,000; 4¾%, \$25,000; 5%, \$81,256.95; 5½%, \$27,500; 5¾%, \$50,000; 6%, \$10,504; 7%, \$16,000.

Bonds, stocks, etc. (average rate on book values, 4.37 per cent.): 3%, \$30,000; 3½%, \$276,600; 4%, \$398,500; 4¾%, \$25,000; 4½%, \$80,000; 4¾%, \$10,000; 5%, \$109,600; 5¼%, \$3,000; 5.35%, \$10,000; 5.85%, \$1,000; 6%, \$7,200; 7%, \$2,300; 10%, \$10,000; 11%, \$5,000; 12%, \$15,000.

Number of loans not over \$3,000 each, 538, amounting to \$706,980.50.

31 real estate loans made during year, amounting to \$87,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2½%					\$66,762 27
Oct., 1913, 2%					53,932 10
Number of deposits during year, 2,898, amounting to					290,382 57
					<hr/>
					\$411,076 94
Number of withdrawals during year, 3,193, amounting to					324,409 76
					<hr/>
Net increase in amount due depositors					\$86,667 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$10,000 Saugus 5.35%	Par Value.
\$10,000 Boston 4s	5,000 Whitman 5s	\$25,000 Boston Elevated 4s
20,000 New Bedford 4s		25,000 Boston Elevated 4½s
10,000 Taunton 3½s	Estimated market value, \$284,938.75	Estimated market value, \$44,875
11,600 Abington 3½s		
14,000 Abington 4s	Railroad Bonds.	
9,000 Bedford 4s	\$50,000 Baltimore & Ohio 3½s	
10,000 Meriden, Ct., 3½s	15,000 Boston & Maine 3½s	
10,000 Middleborough 4s	75,000 Boston & Maine 4s	
10,000 Shelburne Falls 4s	10,000 Boyer Valley 3½s	
1,000 South Abington 4s	20,000 C., B. & Q. 3½s	
	30,000 Chicago & North West. 4s	
	35,000 Fitchburg 3½s	
	17,000 Fitchburg 4s	
	30,000 Illinois Central 3s	
	30,000 Illinois Central 3½s	
	80,000 N. Y., N. H. & H. 3½s	
	44,000 N. Y., N. H. & H. 4s	
	20,000 No. Maine Seaport 5s	
	15,000 Old Colony 4s	
	25,000 Penobscot Shore Line 4s	
	12,000 Portland & R. Falls 4s	
	Estimated market value, \$424,617.50	
Public Funds, Notes.		Bank Stocks.
25,000 Essex County 4¾s		Shs.
5,000 Plymouth Co. 4½s		100 Abington Nl. Bk.
50,000 Lowell 5s		26 First Nl. Bk., Adams
50,000 Abington 4½s		150 First Nl. Bk., Boston
10,000 Abington 4¾s		100 Merchants Nl. Bk., Boston
17,000 Hanover 5s		38 Mount Vernon Nl. Bk., Boston
1,000 Plymouth 5.85%		45 Nat. Bk. of the Republic, Boston
3,000 Randolph 5½s		50 Second Nl. Bk., Boston
20,000 Rockland 5s		47 State Nl. Bk., Boston
		23 Webster & Atlas Nl. Bk., Boston
		40 Brockton Nl. Bk.
		32 Old Colony Nl. Bk., Plymouth
		Estimated market value, \$136,537

AMHERST SAVINGS BANK, AMHERST.**9 and 11 SOUTH PLEASANT STREET.**

Incorporated April 5, 1864. Number of corporators, 22; number of trustees, 12.

E. D. BANGS, *President.*W. T. CHAPIN, *Treasurer.*GEORGE CUTLER, *Clerk of the Corporation.*

Board of Trustees: F. P. AINSWORTH, E. D. BANGS, E. P. BARTLETT, F. A. CADWELL, H. T. COWLES,
 GEORGE CUTLER, C. F. DENEL, J. C. HAMMOND, L. D. HILLS, G. S. KENDRICK, G. F. MILLS,
 H. S. SHIPMAN.

Board of Investment: E. D. BANOS, E. P. BARTLETT, G. S. KENDRICK.

Auditing Committee: F. P. AINSWORTH, C. F. DENEL, G. S. KENDRICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable
 January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$190,300 00
Railroad bonds and notes	764,537 50
Street railway bonds	148,187 50
Boston Terminal Co. bonds	110,000 00
American Tel. & Tel. Co. bonds	23,500 00
Stocks of banks and trust companies	101,725 00
SSI loans on real estate (<i>average of each, \$3,113.21</i>)	2,742,738 95
55 loans on personal security	225,814 00
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$17,000</i>)	30,000 00
Deposits in national banks or trust companies	28,515 76
Cash and cash items	8,585 23

Total Assets \$4,373,903 94

Liabilities.

Due depositors on 8,273 accounts, averaging \$476.51 each \$3,942,169 30
 (*Accounts opened during year, 910; closed, 696; increase, 214*)

Surplus:—

a. Guaranty fund (*5.03% of deposits; increase during year, \$7,046.07*) 198,218 98
 b. Profit and loss (*increase during year, \$21,405.95*) 152,643 73

Current income:—

a. Interest \$80,545 05
 b. Rent 326 88

80,871 93

Total Liabilities \$4,373,903 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,447.91	\$8,210.67	\$1,500.00	\$60.00	\$1,596.51	\$15,815.09
Cost per \$1,000 of assets	1.02	1.88	.34	.01	.37	3.62
Cost per \$1,000 of assets not including State tax and rent						2.26

Gross income received during the year, \$205,308.12.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5 per cent.): 4½%, \$60,700; 4¾%, \$11,000; 5%, \$2,615,895.95; 5½%, \$17,115; 6%, \$38,028.

Personal loans (average rate, 5.61 per cent.): 5%, \$50,000; 5½%, \$76,133; 6%, \$99,681.

Bonds, stocks, etc. (average rate on book values, 4.31 per cent.): 3%, \$22,125; 3½%, \$189,325; 3¾%, \$16,500; 4%, \$735,300; 4½%, \$250,600; 5%, \$60,100; 6%, \$7,500; 7%, \$2,800; 7½%, \$7,800; 8%, \$19,100; 10%, \$26,700; 11%, \$100.

Number of loans not over \$3,000 each, 735, amounting to \$961,259.95.

106 real estate loans made during year, amounting to \$262,927.84.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan. 1913, 2%	\$74,656 95
July, 1913, 2%	76,637 86
Number of deposits during year, 6,308, amounting to	564,814 09
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	\$716,108 90
Number of withdrawals during year, 5,993, amounting to	611,494 98
	<hr/>
Net increase in amount due depositors	\$104,613 92

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value
\$50,000 Boston 4s
25,000 Holyoke 4s
25,000 San Francisco, Cal., 5s
5,000 Youngstown, O., 5s

Par Value
\$75,000 Fitchburg 4½s
25,000 Illinois Central 3s
25,000 N. Y., N. H. & H. 3½s
175,000 N. Y., N. H. & H. 4s
25,000 Portland Terminal Co. 4s

Shs.
4 Second Nl. Bk., Boston
23 Conway Nl. Bk.
28 City Nl. Bk., Danbury, Ct.
47 First Nl. Bk., Easthampton
56 Franklin Co. Trust Co., Greenfield
100 City Nl. Bk., Holyoke
100 Holyoke Nl. Bk.
30 Com. Nl. Bk., New London, Ct.
67 Northampton Nl. Bk.
78 Hamp. Co. Nl. Bk., Northampton
78 First Nl. Bk., Northampton
117 Thames Nl. Bk., Norwich, Ct.
38 Palmer Nl. Bk.
115 Chapin Nl. Bk., Springfield
28 Crocker Nl. Bk., Turners Falls
8 Ware Nl. Bk.
6 Mechanics Nl. Bk., Worcester

Public Funds, Notes.

16,500 Amherst 3¾s
60,800 Amherst 4s
3,000 Belchertown 4s
5,000 Pelham 4s

Estimated market value, \$193,600

Estimated market value, \$682,135

Street Railway Bonds.

\$25,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
25,000 Springfield 4s
25,000 West End 4½s

Estimated market value, \$137,625

Railroad Bonds.

\$25,000 Boston & Albany 4s
20,000 Boston & Maine 3¾s
135,000 Boston & Maine 4s
95,000 Boston & Maine 4½s
35,000 C., B. & Q. 3¾s
50,000 C., B. & Q. 4s
92,000 Fitchburg 4s

Bank Stocks.

Shs.
100 First Nl. Bk., Amherst
80 Nl. Bk. of the Republic, Boston

Estimated market value, \$148,065

ANDOVER SAVINGS BANK, ANDOVER.**MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 33. Number of trustees, 17.

JOHN H. FLINT, *President.*

FREDERIC S. BOUTWELL, *Treasurer.*

BURTON S. FLAGG, *Clerk of the Corporation.*

Board of Trustees: ARTHUR BLISS, F. S. BOUTWELL, J. H. CAMPION, J. N. COLE, H. M. EAMES, B. S. FLAGG, J. H. FLINT, L. T. HARDY, F. G. HAYNES, F. H. JONES, J. F. KIMBALL, BARNETT ROGERS, DAVID SHAW, G. F. SMITH, J. L. SMITH, A. E. STEARNS, S. D. STEVENS.

Board of Investment: J. H. FLINT, L. T. HARDY, S. D. STEVENS.

Auditing Committee: F. G. HAYNES, J. N. COLE, J. H. CAMPION.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours, 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$468,056 75
Railroad bonds and notes	969,308 75
Street railway bonds	118,150 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	71,646 25
Stocks of banks and trust companies	139,800 00
Securities acquired in settlement of indebtedness	10 00
982 loans on real estate (<i>average of each, \$2,602.63</i>)	2,555,786 00
63 loans on personal security	646,490 50
Deposits in national banks or trust companies	17,007 17
Cash and cash items	5,552 90
Total Assets	\$5,011,808 32

Liabilities.

Due depositors on \$847 accounts, averaging \$511.21 each	\$4,522,649 76
<i>(Accounts opened during year, 930; closed, 786; increase, 144)</i>	
Surplus:—	
a. Guaranty fund (<i>5.03% of deposits; increase during year, \$6,500</i>)	227,500 00
b. Profit and loss (<i>increase during year, \$21,484.21</i>)	179,224 49
Current income:—	
Interest	\$86,423 97
Less current expenses not charged off	3,989 90
	<hr/> 82,434 07
Total Liabilities	\$5,011,808 32

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,263 14	\$8,000.00	\$1,740.00	\$11.02	\$2,892.10	\$20,906 26
Cost per \$1,000 of assets	1.65	1.60	.35	—	.58	4.18
Cost per \$1,000 of assets not including State tax and rent						2.18

Gross income received during the year, \$235,014.65.

Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 4.99 per cent.): 4½%, \$159,000; 5%, \$2,327,236; 5½%, \$19,550; 6%, \$50,000.

Personal loans (average rate, 5.44%): 5%, \$77,455.50; 5¼%, \$159,100; 5½%, \$292,050; 5¾%, \$70,000; 6%, \$47,885.

Bonds, stocks, etc. (average rate on book values, 4.41 per cent.): 3%, \$200; 3½%, \$264,000; 4%, \$1,032,500; 4¼%, \$65,000; 4½%, \$140,000; 5%, \$168,100; 6%, \$30,000; 7%, \$17,200; 8%, \$56,400; 10%, \$8,000; 11%, \$11,000; 12%, \$11,100.

Number of loans not over \$3,000 each, 786, amounting to \$1,258,476.50.

112 real estate loans made during year, amounting to \$278,625.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$86,461 59
June, 1913, 2%	.	.	.	.	.	87,657 44
Number of deposits during year, 7,768, amounting to	.	.	.	.	.	531,689 46
						\$705,808 49
Number of withdrawals during year, 5,435, amounting to	.	.	.	.	.	613,618 73
Net increase in amount due depositors	.	.	.	.	.	\$92,189 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value	Par Value	Par Value
\$200 United States 3s	\$30,000 Bangor & Aroostook 5s	\$40,000 Boston Elevated 4s
25,000 Massachusetts 3½s	25,000 Boston & Albany 4s	10,000 Boston Elevated 4½s
25,000 Boston 3½s	15,000 Boston & Lowell 4s	25,000 Boston & Northern 4s
48,000 Brockton 4s	110,000 Boston & Maine 4s	25,000 West End 4½s
25,000 Chelsea 3½s	30,000 Boston & Maine 4½s	10,000 Worc. Consd. 4½s
50,500 Chicago, Ill., 4s	15,000 B. & N. Y. Air Line 4s	10,000 Worc. Consd. 5s
5,000 Chicago, Ill., 4½s	25,000 Cleveland & Pitts. 3½s	
15,000 Los Angeles, Cal., 4½s	100,000 Concord & Montreal 4s	Estimated market value, \$109,000
10,000 New Bedford 4s	20,000 Conn. & Pass. Rivers 4s	
30,000 New London, Ct., 3½s	25,000 Danbury & Norwalk 4s	
10,000 Omaha, Neb., 4½s	65,000 Fitchburg 4s	
10,000 Pittsburgh, Pa., 4½s	40,000 Holyoke & Westfield 4½s	
15,000 Pittsfield 4s	10,000 Illinois Central 3½s	
25,000 Rochester, N. Y., 4½s	35,000 Illinois Central 4s	
25,000 So. Norwalk, Conn., 4½s	5,000 Me. Cent. & E. & N. A. 4s	
10,000 Amesbury 4s	25,000 Manchester & Law. 4s	
59,000 Andover 3½s	15,000 Montana Central 6s	
17,000 Andover 4s	25,000 N. Y., N. H. & H. 3½s	
10,500 Methuen 4s	90,000 N. Y., N. H. & H. 4s	
3,500 North Andover 4s	45,000 No. Maine Seaport 5s	
10,000 North Attleborough 4s	148,000 Old Colony 4s	
10,000 Palmer 4s	25,000 St. J. & L. C. 5s	
20,000 Kennebec, Me. (W. D.), 3½s	50,000 Worc. Nash. & R. 4s	
12,000 Kittery, Me. (W. D.), 5s		
Estimated market value, \$453,293	Estimated market value, \$872,395	
		Bank Stocks.
		Shs.
		150 Andover Nl. Bk.
		32 Boylston Nl. Bk., Boston
		105 First Nl. Bk., Boston
		80 Merchants Nl. Bk., Boston
		225 Nl. Bk. of the Republic, Boston
		6 Nl. Security Bk., Boston
		400 Nl. Shawmut Bk., Boston
		89 Nl. Union Bk., Boston
		129 Old Boston Nl. Bk., Boston
		110 Second Nl. Bk., Boston
		50 South End Nl. Bk., Boston
		172 Webster & Atlas Nl. Bk., Boston
		75 Bay State Nl. Bk., Lawrence
		Estimated market value, \$302,895.

ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.

622 MASSACHUSETTS AVENUE.

Incorporated April 2, 1860. Number of corporators, 38; number of trustees, 14.

WILLIAM G. PECK, *President*.

HENRY BLASDALE, *Treasurer*.

ARTHUR J. WELLINGTON, *Clerk of the Corporation*.

Board of Trustees: C. W. ALLEN, HENRY BLASDALE, E. S. FESSENDEN, GEORGE HILL, HENRY HORN-BLOWER, M. E. MOORE, B. A. NORTON, J. P. PARMENTER, C. G. PECK, W. G. PECK, H. G. PORTER, A. J. WELLINGTON, G. Y. WELLINGTON, O. W. WHITTEMORE.

Board of Investment: E. S. FESSENDEN, GEORGE HILL, W. G. PECK.

Auditing Committee: B. A. NORTON, J. P. PARMENTER, G. Y. WELLINGTON.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the first Saturday of January and July. Business hours, 3 to 5.30 P.M.; also Wednesdays and Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$664,230 00
Railroad bonds and notes	366,925 00
Street railway bonds	62,000 00
Stocks of banks and trust companies	6,473 71
368 loans on real estate (<i>average of each, \$4,235.28</i>)	\$1,568,081 52
Less amount due on uncompleted loans	9,500 00
	<hr/>
11 loans on personal security	1,558,581 52
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$24,830</i>)	114,500 00
Taxes, insurance, etc., paid on mortgaged properties	100 00
Deposits in national banks or trust companies	75 25
Cash and cash items	68,405 22
	<hr/>
Total Assets	\$2,848,258 93

Liabilities.

Due depositors on 7,053 accounts, averaging \$363.88 each	\$2,566,454 16
<i>Accounts opened during year, 710; closed, 578; increase, 132</i>	
Surplus: —	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$6,616.57</i>)	127,557 29
b. Profit and loss (<i>increase during year, \$11,210.11</i>)	140,517 78
Current income: —	
Interest	13,657 90
Suspense account	71 80
	<hr/>
Total Liabilities	\$2,848,258 93

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,148.70	\$6,458.12	\$1,000.00	—	\$1,530.82	\$12,137.64
Cost per \$1,000 of assets	1.11	2.27	.35	—	.54	4.27
Cost per \$1,000 of assets not including State tax and rent						2.81

Gross income received during the year, \$132,371.96.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.04 per cent.): 4%, \$19,850; 4½%, \$7,200; 4¾%, \$27,500; 5%, \$1,309,046.52; 5¼%, \$104,225; 5½%, \$59,150; 6%, \$29,110; 6½%, \$1,400; 7%, \$1,100.
Personal loans (average rate, 5.66 per cent.): 5¼%, \$13,000; 5½%, \$14,000; 6%, \$57,500.
Bonds, stocks, etc. (average rate on book values, 4.41 per cent.): 3½%, \$52,000; 4%, \$755,650; 4½%, \$66,500; 4¾%, \$10,000; 5%, \$68,500; 6%, \$140,600; 7%, \$13,400; 8%, \$1,200.

Number of loans not over \$3,000 each, 194, amounting to \$237,737.11.
 29 real estate loans made during year, amounting to \$132,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$47,398 88
July, 1913, 2%	.	.	.	.	.	48,395 53
Number of deposits during year, 7,327, amounting to	.	.	.	.	.	426,925 50
						<hr/>
Number of withdrawals during year, 4,366, amounting to	.	.	.	.	.	\$522,719 91
	.	.	.	.	.	413,994 50
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$108,725 41

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value
 \$15,000 Belfast, Me., 4s
 10,000 Beverly 4s
 50,000 Boston 4s
 9,000 Brockton 4s
 20,000 Burlington, Vt., 4s
 1,000 Chelsea 4s
 7,500 Dayton, O., 5s
 50,000 Fall River 4s
 9,375 Gloucester 4s
 15,000 Indianapolis, Ind., 4s
 1,000 Lewiston, Me., 5s
 20,000 Los Angeles, Cal., 4½s
 32,000 Lynn 4s
 10,000 Melrose 4s
 15,000 New Bedford 4s
 16,000 New London, Ct., 4s
 10,000 Omaha, Neb., 4½s
 6,000 Rochester, N. H., 4s
 10,000 Somersworth, N. H., 4s
 10,000 So. Norwalk, Ct., 4s
 3,000 Springfield, O., 4½s
 12,000 Wallingford, Ct., 4s
 5,000 Waterbury, Ct., 4s
 1,500 Youngstown, O., 4½s
 14,500 Amesbury 4s
 52,000 Arlington 3½s
 26,000 Arlington 4s
 5,000 Attleborough 4s
 25,000 Concord 4s
 2,000 Cranston, R. I., 4s
 15,000 Gardner 4s
 9,000 Lexington 4s

Par Value
 \$6,000 Longmeadow 4s
 13,000 Methuen 4s
 13,000 Rockport 4s
 2,500 Russell 4s
 12,000 Westfield 4s
 4,000 Winchester 4s
 15,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

10,000 Adams 4s
 600 Arlington 4s
 14,000 Barnstable 4s
 10,000 Bourne 4½s
 10,500 Duxbury 4s
 10,000 Hull 4s
 500 Medfield 4s
 2,000 Medfield 4½s
 2,500 Randolph 4s
 38,975 Revere 4s
 5,000 Revere 4½s
 5,000 Swansea 4s
 7,200 South Hadley (F. D.) 4s
 Estimated market value, \$655,161.77

Railroad Bonds.

\$27,000 Boston & Maine 4s
 15,000 C. B. & Q. 4s
 16,000 Chic. Mil. & St. Paul 6s
 5,000 Chic. & Northwest. 4s
 10,000 Chic. & Northwest. 7s
 25,000 C., St. P., Minn. & O. 6s

Par Value
 \$35,000 Concord & Montreal 4s
 10,000 Fitchburg 4s
 30,000 Fre., Elk. & Mo. Val. 6s
 10,000 Mil. L. S. & West. 6s
 30,000 Montana Central 6s
 25,000 N. Y., N. H. & H. 4s
 15,000 No. Maine Seaport 5s
 30,000 Old Colony 4s
 10,000 Penobscot Shore Line 4s
 24,000 Pitts. McK. & Yough. 6s
 15,000 Portland Terminal 4s
 15,000 P., Gt. Falls & Con. 4½s
 20,000 St. J. & L. C. 5s
 5,000 St. Paul, Minn. & Man. 6s

Estimated market value, \$375,540

Street Railway Bonds.

\$25,000 Lynn & Boston 5s
 27,000 West End 4s
 10,000 West End 4½s

Estimated market value, \$61,105

Bank Stocks.

Shs.
 25 Menotomy Tr. Co., Arlington
 34 Fourth-Atlantic Nl. Bk., Boston
 12 Nl. Union Bk., Boston
 33 Nl. Bk. of the Repub., Boston
 6 Dedham Nl. Bk.

Estimated market value, \$12,638

DATES OF EXAMINATION, March 10, 11.

ASSABET INSTITUTION FOR SAVINGS, MAYNARD.

MAIN STREET.

Incorporated March 31, 1904. Number of corporators, 32; number of trustees, 18.

CLARENCE J. BODFISH, *President.*

ALFRED T. HAYNES, *Treasurer.*

HOWARD A. WILSON, *Clerk of the Corporation.*

Board of Trustees: J. R. BENT, C. J. BODFISH, W. B. CASE, B. J. COUGHLIN, J. W. FLOOD, O. S. FOWLER, G. H. GUTTERIDGE, W. H. GUTTERIDGE, F. H. HARRIMAN, A. G. HAYNES, F. W. HOIT, S. R. KITCHEN, J. W. OGDEN, T. F. PARKER, C. H. PERSONS, F. H. STEVENS, L. C. TAYLOR, H. A. WILSON.

Board of Investment: C. J. BODFISH, C. H. PERSONS, A. G. HAYNES, S. R. KITCHEN, O. S. FOWLER.

Auditing Committee: W. H. GUTTERIDGE, W. B. CASE, L. H. MAYNARD, T. F. PARKER, JAMES MULLEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours, 10 A.M. to 1 P.M.; also Fridays, 7 to 8 P.M., and Saturdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Railroad bonds and notes	\$7,732 75
Street railway bonds	3,861 25
American Tel. & Tel. Co. bonds	955 00
65 loans on real estate (<i>average of each, \$1,054.85</i>)	\$68,965 00
Less amount due on uncompleted loans	400 00
	<hr/> 68,565 00
26 loans on personal security	25,890 00
Furniture and fixtures	327 50
Deposits in national banks or trust companies	694 11
Cash	235 10
	<hr/>
Total Assets	\$108,260 71
	<hr/> <hr/>

Liabilities.

Due depositors on 748 accounts, averaging \$131.69 each	\$98,504 04
<i>(Accounts opened during year, 197; closed, 145; increase, 52)</i>	
Surplus:—	
<i>a. Guaranty fund (1.19% of deposits; increase during year, \$254)</i>	1,176 00
<i>b. Profit and loss (increase during year, \$505.78)</i>	3,031 75
Current income:—	
Interest	\$492 71
Less current expenses not charged off	359 09
	<hr/> 133 62
Unearned discount	415 30
Bills payable	5,000 00
	<hr/>
Total Liabilities	\$108,260 71
	<hr/> <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$164.40	\$450.00	-	\$15.80	\$155.63	\$785.83
Cost per \$1,000 of assets	1.52	4.16	-	.15	1.44	7.27
Cost per \$1,000 of assets not including State tax and rent						5.75

Gross income received during the year, \$4,975.96.

Rates on Investments and Loans (Average on All, 5.35%).

Real estate loans (average rate, 5.34 per cent.): 5%, \$33,108; 5½%, \$23,600; 6%, \$12,237.

Personal loans (average rate, 5.97 per cent.): 5½%, \$3,550; 5¾%, \$4,000; 6%, \$14,340; 6½%, \$4,000.

Bonds, stocks, etc. (average rate on book values, 4.12%): 3½%, \$2,500; 4%, \$8,500; 4½%, \$2,000;

Number of loans not over \$3,000 each, 89, amounting to \$85,455.

19 real estate loans made during year, amounting to \$17,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$1,541 26
July, 1913, 2%	1,774 50
Number of deposits during year, 1,066, amounting to	52,086 94
	<hr/>
	\$55,402 70
Number of withdrawals during year, 673, amounting to	48,607 69
	<hr/>
Net increase in amount due depositors	\$6,795 01

SCHEDULE OF SECURITIES OWNED.**Railroad Bonds.**

Par value
 \$1,000 Boston & Maine 4s
 2,000 Boston & Maine 4½s
 500 Bridgton & Saco River 4s
 1,500 N. Y., N. H. & H. 3½s
 1,000 N. Y., N. H. & H. 4s
 1,000 Peoria & Northwestern 3½s
 1,000 Upper Coos 4s

Estimated market value, \$6,710

Street Railway Bonds.

Par Value.
 \$1,000 Boston Elevated 4s
 1,000 Boston & Northern 4s
 2,000 West End 4s

Estimated market value, \$3,680

DATES OF EXAMINATION AND AUDIT, June 24-27.

ATHOL SAVINGS BANK, ATHOL.

384 MAIN STREET.

Incorporated February 12, 1867. Number of corporators, 48; number of trustees, 13.

LEVI B. FAY, *President*.WILLIAM G. AVERY, *Treasurer*.FRANK S. PARMENTER, *Clerk of the Corporation*.

Board of Trustees: C. F. AMSDEN, W. G. AVERY, G. D. BATES, O. T. BROOKS, L. B. FAY, LUCIEN LORD, F. S. PARMENTER, A. J. RAYMOND, H. R. STOWELL, P. B. SWIFT, A. F. TYLER, F. E. WING, E. L. WORRICK.

Board of Investment: C. F. AMSDEN, G. D. BATES, L. B. FAY, LUCIEN LORD, H. R. STOWELL.

Auditing Committee: O. T. BROOKS, F. S. PARMENTER, A. F. TYLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$169,750 00
Railroad bonds and notes	572,950 00
Street railway bonds	92,275 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	67,003 13
Stocks of banks and trust companies	41,800 00
346 loans on real estate (<i>average of each, \$7,172.91</i>)	2,481,827 93
61 loans on personal security	481,540 00
Furniture and fixtures	1,113 86
Real estate by foreclosure, etc. (<i>assessed value, \$225</i>)	25 00
Suspense account	1,797 80
Deposits in national banks or trust companies	83,194 16
Cash	2,128 05

Total Assets \$4,045,404 93

Liabilities.

Due depositors on 9,084 accounts, averaging \$402.04 each	\$3,652,162 88
<i>(Accounts opened during year, 1,223; closed, 955; increase, 268)</i>	
Surplus:—	
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$7,071.74</i>)	182,252 84
b. Profit and loss (<i>increase during year, \$18,863.65</i>)	137,283 36
Current income:—	
Interest	\$76,251 80
Less current expenses not charged off	3,395 95
	72,855 85
Insurance account	850 00
Total Liabilities \$4,045,404 93	

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,170.11	\$8,323.42	\$330.00	\$159.96	\$2,219.47	\$16,202.96
Cost per \$1,000 of assets	1.27	2.05	.08	.03	.54	3.97
Cost per \$1,000 of assets not including State tax and rent						2.62

Gross income received during the year, \$192,177.35.

Rates on Investments and Loans (Average on all, 5.01%).

Real estate loans (average rate, 4.93%): 4½%, \$518,500; 4¾%, \$105,500; 5%, \$1,731,277.93; 5½%, \$9,350; 6%, \$117,200.
Personal loans (average rate, 5.75%): 4%, \$18,750; 4½%, \$50; 5%, \$27,275; 5½%, \$27,500; 5¾%, \$172,000; 6%, \$235,965.
Bonds, stocks, etc. (average rate on book values, 4.85 per cent.): 3½%, \$125,000; 4%, \$363,000; 4¼%, \$25,000; 4½%, \$113,750; 5%, \$78,000; 6%, \$242,200; 7%, \$20,000; 8%, \$30,000; 9%, \$5,000; 10%, \$4,100.

Number of loans not over \$3,000 each, 300, amounting to \$367,217.93.

40 real estate loans made during year, amounting to \$237,933.64.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$68,123 21
July, 1913, 2%	.	.	.	.	.	70,140 13
Number of deposits during year, 8,433, amounting to	.	.	.	.	.	589,945 53
						\$728,208 87
Number of withdrawals during year, 5,923, amounting to	.	.	.	.	.	588,043 31
						\$140,165 56

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Massachusetts 3½s
 10,000 Boston 4s
 14,000 Brockton 4s
 10,000 Dubuque, Ia., 4s
 5,000 Grand Rapids, Mich., 4½s
 10,000 Indianapolis, Ind., 4s
 25,000 Los Angeles, Cal., 4½s
 25,000 Lynn 4½s
 25,000 Worcester 3½s
 5,000 Lenox 4s

Public Funds, Notes.

24,000 Athol 4s
 3,750 Athol 4½s
 3,000 New Salem 5s
 Estimated market value, \$167,491.55

Railroad Bonds.

Par Value.
 \$5,000 Beech Creek 4s
 20,000 Boston & Maine 4½s
 25,000 Chicago & Northwestern 5s
 50,000 Chicago, R. I. & Pacific 4s
 25,000 Chicago, R. I. & Pacific 6s
 75,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 40,000 Illinois Central 3½s
 25,000 Illinois Central 4s
 50,000 Louisville & Nashville 6s
 25,000 Montana Central 6s
 25,000 N. Y., Lack. & West. 6s
 25,000 N. Y., N. H. & H. 4s
 50,000 N. Y., N. H. & H. 6s
 25,000 No. Maine Seaport 5s
 5,000 Northwestern Union 7s
 40,000 St. Paul, Minn. & Man. 6s
 25,000 St. Paul & North. Pacific 6s
 15,000 Troy & Boston 7s

Estimated market value, \$579,487.50

Street Railway Bonds.

Par Value.
 \$35,000 Boston Elevated 4½s
 35,000 Boston & Northern 4s
 25,000 Lynn & Boston 5s

Estimated market value, \$87,800.

Bank Stocks.

Shs.
 41 Millers Riv. Nl. Bk., Athol
 10 Eliot Nl. Bk., Boston
 22 Nl. Bk. of Commerce, Boston
 300 Nl. Shawmut Bk., Boston
 50 Springfield S. D. & T. Co.
 Estimated market value, \$87,480.

ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.

48 NORTH WASHINGTON STREET.

Branch Office: 1 North Main Street, Attleborough.

Incorporated February 2, 1860. Number of corporators, 91; number of trustees, 16.

ALBERT TOTTEN, *President.*

EDWARD E. KING, *Treasurer.*

(Office vacant) *Clerk of the Corporation.*

Board of Trustees: W. B. BALLOU, T. S. CARPENTER, G. W. CHEEVER, A. E. CODDING, A. R. CROSBY, C. W. FISHER, G. H. HERRICK, E. L. HIXON, J. F. MASON, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, E. A. SWEENEY, ALBERT TOTTEN, J. E. TWEEDY, G. K. WEBSTER.

Board of Investment: G. W. CHEEVER, A. R. CROSBY, E. L. HIXON, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, ALBERT TOTTEN.

Auditing Committee: A. E. CODDING, O. P. RICHARDSON, J. E. TWEEDY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Railroad bonds and notes	\$251,912 00
Street railway bonds	52,600 00
Boston Terminal Co. bonds	10,000 00
American Tel. & Tel. Co. bonds	54,720 00
Stocks of banks and trust companies	6,250 00
Securities acquired in settlement of indebtedness	34,344 48
666 loans on real estate (<i>average of each, \$2,368.66</i>)	1,910,530 56
91 loans on personal security	1,013,283 47
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$25,580</i>)	20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$123,620</i>)	49,938 92
Deposits in national banks or trust companies	44,622 78
Cash and cash items	2,781 77
Total Assets	\$3,450,983 98

Liabilities.

Due depositors on 7,821 accounts, averaging \$396.35 each	\$3,099,886 96
<i>(Accounts opened during year, 1,247; closed, 997; increase, 250)</i>	
Surplus:—	
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$7,577</i>)	153,817 00
b. Profit and loss (<i>increase during year, \$5,599.64</i>)	157,629 82
Current income:—	
Interest	\$17,105 54
Less current expenses not charged off	\$841 51
Less rent account not charged off	613 83
	1,455 34
Unearned discount	15,650 20
	24,000 00
Total Liabilities	\$3,450,983 98

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,893.26	\$5,830.58	\$2,039.00	\$26.25	\$2,598.65	\$15,387.74
Cost per \$1,000 of assets	1.42	1.69	.58	.01	.75	4.45
Cost per \$1,000 of assets not including State tax and rent						2.45

Gross income received during the year, \$180,207.93.

Rates on Investments and Loans (Average on All, 5.34%).

Real estate loans (average rate, 5.44 per cent.): 4%, \$17,650; 4½%, \$3,830; 5%, \$929,844; 5½%, \$213,450; 6%, \$745,756.56.

Personal Loans (average rate 5.72 per cent.): 4½%, \$25,000; 5%, \$130,044.32; 5½%, \$25,000; 5½%, \$237,500; 5¾%, \$30,000; 6%, \$480,739.15; 6¼%, \$85,000.

Bonds, stocks, etc. (average rate on book values, 3.98 per cent.): 3%, \$60,000; 3½%, \$190,000; 4%, \$165,100; 5%, \$25,000.

Number of loans not over \$3,000 each, 535, amounting to \$787,136.71.

97 real estate loans made during year, amounting to \$218,330.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$56,733 11
Oct., 1913, 2%	.	.	.	.	.	58,390 72
Number of deposits during year, 10,547, amounting to	.	.	.	.	.	653,604 69
						<hr/>
						\$768,728 52
Number of withdrawals during year, 6,663, amounting to	.	.	.	.	.	604,700 49
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$164,028 03

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	Street Railway Bonds.	Bank Stocks.
Par Value.	Par Value.	Shs.
\$25,000 Boston & Albany 3½s	\$25,000 Boston Elevated 5s	50 Manuf. Nl. Bk., No. Attleborough
30,000 Boston & Maine 3½s	30,000 Boston & Northern 4s	
50,000 C., B. & Q. 3½s		Estimated market value, \$7,500
25,000 Fitchburg 4s	Estimated market value, \$50,500	
60,000 Illinois Central 3s		
25,000 Illinois Central 3½s		
50,000 N. Y., N. H. & H. 3½s		
Estimated market value, \$208,775		

DATES OF EXAMINATION, October 16, 17, 18, 20.

BARRE SAVINGS BANK, BARRE.

Incorporated May 1, 1869. Number of corporators, 43; number of trustees, 17.

C. H. FOLLANSBY, *President.*

M. B. HANCOCK, *Treasurer.*

W. R. SPOONER, *Clerk of the Corporation.*

Board of Trustees: A. F. ADAMS, C. F. ATWOOD, J. C. BARTHOLOMEW, G. W. COOK, C. H. FOLLANSBY, C. A. GLEASON, L. M. HANFF, G. N. HARWOOD, J. N. HILLMAN, HARDING JENKINS, G. F. RICE, C. S. ROOT, G. R. SIMONDS, W. R. SPOONER, F. D. STEVENS, A. G. WILLIAMS, A. S. WOODWARD.

Board of Investment: C. F. ATWOOD, J. C. BARTHOLOMEW, G. W. COOK, C. H. FOLLANSBY, G. N. HARWOOD.

Auditing Committee: J. C. BARTHOLOMEW, HARDING JENKINS, A. G. WILLIAMS.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.: 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$72,700 00
Railroad bonds and notes	224,100 00
Street railway bonds	36,354 00
American Tel. & Tel. Co. bonds	13,500 00
Stocks of banks and trust companies	15,550 00
194 loans on real estate (average of each, \$2,803.51)	543,881 00
4 loans on personal security	26,500 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$6,800)	4,000 00
Deposits in national banks or trust companies	20,903 86
Cash	415 53
Total Assets	\$957,904 39

Liabilities.

Due depositors on 2,005 accounts, averaging \$430.28 each	\$862,707 86
<i>(Accounts opened during year, 180; closed, 173; increase, 7)</i>	
Surplus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$300)	43,100 00
b. Profit and loss (increase during year, \$2,466.57)	47,219 53
Current income:—	
Interest	\$5,628 17
Less current expenses not charged off	\$635 57
Less State or local taxes not charged off	115 60
	751 17
	4,877 00
Total Liabilities	\$957,904 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,467.15	\$1,650.00	\$250.00	—	\$811.88	\$4,179.03
Cost per \$1,000 of assets	1.53	1.72	.26	—	.85	4.36
Cost per \$1,000 of assets not including State tax and rent						2.57

Gross income received during the year, \$45,339.06.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.13 per cent.): $4\frac{1}{2}\%$, \$25,000; 5%, \$406,479; $5\frac{1}{4}\%$, \$24,400; $5\frac{1}{2}\%$, \$19,875; 6%, \$68,127.

Personal loans (average rate, 5.10 per cent.): 5%, \$22,450; $5\frac{1}{2}\%$, \$2,500; 6%, \$1,550.

Bonds, stocks, etc. (average rate on book values, 4.27 per cent.): 3%, \$30,000; $3\frac{1}{2}\%$, \$65,000; $3\frac{3}{4}\%$, \$10,000; 4%, \$142,700; $4\frac{1}{2}\%$, \$35,000; 5%, \$75,200; 6%, \$8,200; 11%, \$3,400.

Number of loans not over \$3,000 each, 166, amounting to \$173,551.

8 real estate loans made during year, amounting to \$35,370.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%						\$16,683 57
July, 1913, $2\frac{1}{4}\%$						18,885 50
Number of deposits during year, 1,255, amounting to						88,491 00
						<hr/>
						\$124,060 07
Number of withdrawals during year, 975, amounting to						112,325 33
						<hr/>
Net increase in amount due depositors						\$11,734 74

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Washington County, Me., 4s	
1,000 Chicago, Ill., 4s	
10,000 Wilkes-Barre, Pa., $3\frac{1}{8}\%$ s	
10,000 Athol 4s	
9,700 No. Attleborough 4s	
5,000 W. Springfield 4s	
10,000 Br. & Top., Me. (W.D.), 4s	
10,000 Kittery, Me. (Water D.), 5s	

Public Funds, Notes.

10,000 Barre $3\frac{3}{8}\%$ s	
2,000 Barre 4s	
Estimated market value, \$70,578	

Railroad Bonds.

Par Value.	
\$15,000 Boston & Maine 4s	
10,000 Boston & Maine $4\frac{1}{2}\%$ s	
5,000 C., B. & Q. $3\frac{1}{8}\%$ s	
5,000 C., B. & Q. 4s	
10,000 Fitchburg 4s	
30,000 Illinois Central 3s	
10,000 Illinois Central 4s	
5,000 Lime Rock 4s	
10,000 Michigan Central $3\frac{1}{8}\%$ s	
10,000 N. Y., N. H. & H. $3\frac{1}{8}\%$ s	
30,000 N. Y., N. H. & H. 4s	
45,000 No. Maine Seaport 5s	
15,000 St. J. & L. C. 5s	
30,000 Washington County $3\frac{1}{8}\%$ s	
Estimated market value, \$191,750	

Street Railway Bonds.

Par Value.	
\$10,000 Boston Elevated $4\frac{1}{8}\%$ s	
5,000 Fitch. & Leominster $4\frac{1}{8}\%$ s	
1,500 Fitch. & Leominster 5s	
10,000 West End 4s	
10,000 West End $4\frac{1}{8}\%$ s	
Estimated market value, \$34,350	
Bank Stocks.	
Shs.	
20 Boylston Nl. Bk., Boston	
25 Eliot Nl. Bk., Boston	
32 Nl. Bank of Commerce, Boston	
50 Market Trust Co., Boston	
34 Second Nl. Bk., Boston	
7 Ware Nl. Bk.	
Estimated market value, \$25,120	

DATES OF EXAMINATION, October 22, 23.

BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

Incorporated April 15, 1874. Number of corporators, 40; number of trustees, 18.

CHARLES G. BAKER, *President.*

HIRAM D. LORING, *Treasurer.*

MANTON H. CROWELL, *Clerk of the Corporation.*

Board of Trustees: C. G. BAKER, C. E. CROWELL, H. C. CROWELL, J. W. CROWELL, M. H. CROWELL, O. L. CROWELL, J. P. EDWARDS, F. P. GOSS, E. L. JENKINS, J. H. JENKS, Jr., M. F. JONES, E. D. KELLEY, G. H. LORING, H. D. LORING, C. F. PURRINGTON, D. F. SEARS, H. H. SEARS, I. C. SEARS.

Board of Investment: C. G. BAKER, H. H. SEARS, G. H. LORING, E. L. JENKINS, J. P. EDWARDS.

Auditing Committee: E. L. JENKINS, J. H. JENKS, Jr., C. E. CROWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Railroad bonds and notes	\$122,306 25
Street railway bonds	10,929 80
American Tel. & Tel. Co. bonds	9,133 50
Stocks of banks and trust companies,	3,030 00
Securities acquired in settlement of indebtedness	4,952 25
277 loans on real estate (average of each, \$1,494.32)	413,927 00
33 loans on personal security	78,082 00
Real estate by foreclosure, etc. (assessed value, \$7,200)	4,019 66
Deposits in national banks or trust companies	22,251 29
Cash and cash items	5,036 80
Total Assets	\$673,668 55

Liabilities.

Due depositors on 1,719 accounts, averaging \$357.91 each	\$615,249 29
<i>(Accounts opened during year, 154; closed, 154)</i>	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, none)	30,450 00
b. Profit and loss (increase during year, \$5,993.93)	25,493 37
Current income: —	
Interest	\$2,645 03
Less current expenses not charged off	171 46
	2,473 57
Unearned discount	2 32
Total Liabilities	\$673,668 55

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$903.82	\$2,677.00	\$100.00	—	\$733.97	\$4,414.79
Cost per \$1,000 of assets	1.34	3.97	.15	—	1.09	6.55
Cost per \$1,000 of assets not including State tax and rent						5.06

Gross income received during the year, \$32,622.48.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.56 per cent.): 5%, \$110,167.50; 5¼%, \$13,700; 5½%, \$123,030; 5¾%, \$6,000; 6%, \$160,640.50; 7%, \$389.
Personal loans (average rate, 5.52 per cent.): 5%, \$20,000; 5¼%, \$16,500; 5½%, \$10,000; 6%, \$31,582.
Bonds, stocks, etc. (average rate on book values, 3.96 per cent.): 3½%, \$60,000; 4%, \$60,000; 4½%, \$20,000; 5%, \$5,000; 6%, \$600; 7%, \$2,400; 10%, \$1,000.

Number of loans not over \$3,000 each, 258, amounting to \$206,957.
 43 real estate loans made during year, amounting to \$48,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$11,463 92
Oct., 1913, 2%	.	.	.	.	.	11,512 57
Number of deposits during year, 1,253, amounting to	.	.	.	.	.	94,609 63
						<hr/>
						\$117,586 12
Number of withdrawals during year, 1,228, amounting to	.	.	.	.	.	99,864 17
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$17,721 95

SCHEDULE OF SECURITIES OWNED.**Railroad Bonds.**

Par Value.
 \$11,000 Boston & Maine 4s
 9,000 Boston & Maine 4½s
 20,000 C., B. & Q. 3½s
 10,000 Fitchburg 3½s
 25,000 Illinois Central 3½s
 4,000 Me. Cent. & E. & N. A. 4s
 5,000 N. Y., N. H. & H. 3½s
 15,000 N. Y., N. H. & H. 4s

Par Value.

\$5,000 No. Maine Seaport 5s
 20,000 Old Colony 4s

Estimated market value, \$104,630

Street Railway Bonds.

\$5,000 Boston Elevated 4½s
 6,000 West End 4s

Estimated market value, \$10,445

Bank Stocks.

Shs.
 24 First Nl. Bk., New Bedford
 6 First Nl. Bk., Yarmouthport

Estimated market value, \$4,200

DATES OF EXAMINATION AND AUDIT, March 13-21.

BAY STATE SAVINGS BANK, WORCESTER.

476 MAIN STREET.

Incorporated March 9, 1895. Number of corporators, 70; number of trustees, 20.

JAMES EARLY, *President.*GEORGE McALEER, *Treasurer.*CHARLES J. O'HARA, *Clerk of the Corporation.*

Board of Trustees: THOMAS BARRETT, T. J. BARRETT, ALEXANDER BELISLE, S. G. BOWEN, M. F. COSGROVE, DANIEL DOWNEY, W. N. DROHAN, JAMES EARLY, M. F. FALLON, T. H. HALL, RICHARD HEALY, THOMAS KENNEY, M. B. LAMB, JAMES McDERMOTT, J. A. McDERMOTT, M. F. McMAHON, N. J. MOONEY, C. J. O'HARA, M. J. O'MEARA, J. B. SIMARD.

Board of Investment: JAMES EARLY, M. F. COSGROVE, M. F. McMAHON, THOMAS KENNEY, J. A. McDERMOTT.

Auditing Committee: JAMES McDERMOTT, J. B. SIMARD, W. N. DROHAN.

Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$221,073 85
Railroad bonds and notes	385,863 25
Street railway bonds	110,665 00
American Tel. & Tel. Co. bonds	27,975 00
364 loans on real estate (<i>average of each, \$3,300.67</i>)	\$1,225,287 40
Less amount due on uncompleted loans	2,000 00
	<hr/>
	1,223,287 40
21 loans on personal security	18,517 00
Deposits in national banks or trust companies	13,428 82
Cash	915 37
	<hr/>
Total Assets	\$2,001,725 69

Liabilities.

Due depositors on 4,010 accounts, averaging \$481.38 each	\$1,930,354 06
<i>(Accounts opened during year, 608; closed, 425; increase, 183)</i>	
Surplus:—	
a. Guaranty fund (<i>2.09% of deposits; increase during year, \$4,806</i>)	40,394 00
b. Profit and loss (<i>increase during year, \$1,145.45</i>)	16,182 22
Current income:—	
Interest	\$15,520 29
Less current expenses not charged off	724 88
	<hr/>
	14,795 41
	<hr/>
Total Liabilities	\$2,001,725 69

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,168.90	\$1,470.52	\$800.04	\$487.70	\$944.59	\$6,871.75
Cost per \$1,000 of assets	1.58	.73	.40	.24	.47	3.42
Cost per \$1,000 of assets not including State tax and rent						1.44

Gross income received during the year, \$86,831.84.

Rates on Investments and Loans (Average on All, 4.55%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$82,500; 5%, \$1,132,377.40; 6%, \$10,410.

Personal loans (average rate, 5.71 per cent.): 5%, \$5,367; 6%, \$13,150.

Bonds, stocks, etc. (average rate on book values, 3.82 per cent.): 3½%, \$370,000; 4%, \$388,000.

Number of loans not over \$3,000 each, 235, amounting to \$378,134.40.

48 real estate loans made during year, amounting to \$163,354.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1913, 2%	.	.	.	.	.	\$35,385 00
Sept., 1913, 2%	.	.	.	.	.	36,574 61
Number of deposits during year, 3,630, amounting to	.	.	.	.	.	383,169 69

Number of withdrawals during year, 2,511, amounting to	.	.	.	.	.	\$455,129 30
						332,727 53

Net increase in amount due depositors \$122,401 77

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$100,000 Massachusetts 3½s
29,000 Boston 3½s
25,000 Boston 4s
7,000 Dayton, O., 3½s
5,000 Everett 4s
4,000 Fitchburg 4s
15,000 Newport, R. I., 3½s
15,000 Quincy 4s
5,000 Waltham 3½s
13,000 Worcester 3½s
3,000 Worcester 4s
Estimated market value, \$206,315

Railroad Bonds.

Par Value.
\$80,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s
10,000 Boston & Lowell 4s
10,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
80,000 C., B. & Q. 3½s
5,000 Chicago & Northwestern 4s
5,000 Fitchburg 3½s
37,000 Fitchburg 4s
36,000 Illinois Central 3½s
45,000 Illinois Central 4s
15,000 N. Y. C. & H. R. 3½s

Par Value.

\$25,000 N. Y., N. H. & H. 3½s
5,000 Old Colony 4s
20,000 Sioux City & Pacific 3½s
Estimated market value, \$341,237.50

Street Railway Bonds.

\$33,000 Boston Elevated 4s
40,000 Boston & Northern 4s
41,000 West End 4s
Estimated market value, \$101,135

DATES OF EXAMINATION, February 19, 20.

BELMONT SAVINGS BANK, BELMONT.**10 LEONARD STREET.**

Incorporated March 5, 1885. Number of corporators, 49; number of trustees, 17.

J. HENRY FLETCHER, *President.*WINTHROP L. CHENERY, *Treasurer.*THOMAS W. DAVIS, *Clerk of the Corporation.*

Board of Trustees: E. F. ATKINS, E. C. BENTON, W. L. CHENERY, T. W. DAVIS, FREDERIC DODGE, J. L. ELLIS, J. H. FLETCHER, HENRY FROST, I. B. FROST, C. O. HILL, F. H. KENDALL, I. H. LOCKE, J. E. LOCKE, C. J. MCGINNIS, CHANDLER ROBBINS, H. O. UNDERWOOD, C. W. WINN.

Board of Investment: J. H. FLETCHER, FREDERIC DODGE, F. H. KENDALL, I. H. LOCKE, C. W. WINN.

Auditing Committee: J. E. LOCKE, C. O. HILL, C. J. MCGINNIS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3.30 to 5.30 P.M.; also Wednesdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$54,840 00
Railroad bonds and notes	150,636 25
Street railway bonds	44,277 50
Stocks of banks and trust companies	600 00
153 loans on real estate (<i>average of each, \$2,369.24</i>)	362,495 00
14 loans on personal security	9,575 00
Real estate by foreclosure, etc. (<i>assessed value, \$900</i>)	497 40
Taxes, insurance, etc., paid on mortgaged properties	418 04
Deposits in national banks or trust companies	18,414 46
Cash and cash items	1,506 56
Total Assets	\$643,260 21

Liabilities.

Due depositors on 2,271 accounts, averaging \$270.17 each	\$613,562 97
<i>(Accounts opened during year, 314; closed, 150; increase, 164)</i>	
Surplus: —	
a. Guaranty fund (3.18% of deposits; increase during year, \$1,650)	19,500 00
b. Profit and loss (increase during year, \$407.99)	3,132 63
Current income: —	
Interest	\$7,406 06
Less current expenses not charged off	659 38
	6,746 68
School savings stamps account	317 93
Total Liabilities	\$643,260 21

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,161.45	\$1,250.00	\$300.00	\$44.80	\$790.15	\$3,546.40
Cost per \$1,000 of assets	1.80	1.94	.47	.07	1.23	5.51
Cost per \$1,000 of assets not including State tax and rent						3.24

Gross income received during the year, \$27,916.88.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$284,400; 5½%, \$64,845; 6%, \$13,250.

Personal loans (average rate, 6 per cent.): 6%, \$9,575.

Bonds, stocks, etc. (average rate on book values, 4.05 per cent.): 3½%, \$20,000; 4%, \$211,000; 4½%, \$21,000; 8%, \$600.

Number of loans not over \$3,000 each, 134, amounting to \$180,570.

24 real estate loans made during year, amounting to \$70,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$10,704 91
July, 1913, 2%	.	.	.	.	.	11,046 53
Number of deposits during year, 2,605, amounting to	.	.	.	.	.	133,717 99
						<hr/>
Number of withdrawals during year, 1,246, amounting to	.	.	.	.	.	\$155,469 43
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$49,665 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$28,000 Boston & Maine 4s	Par Value.
\$3,000 Beverly 4s	3,000 Boston & Maine 4½s	\$13,000 Boston Elevated 4s
5,000 Boston 4s	5,000 C., B. & Q. 4s	7,000 Boston Elevated 4½s
6,000 Brockton 4½s	15,000 Chicago & Northwestern 4s	5,000 Boston & Northern 4s
5,000 Chicago, Ill., 4s	8,000 Fitchburg 4s	5,000 Springfield 4s
3,000 Melrose 4s	2,000 Fitchburg 4½s	12,000 West End 4s
5,000 Minneapolis 4s	5,000 Illinois Central 3½s	3,000 Worc. Consd. 4½s
26,000 Belmont 4s	8,000 Illinois Central 4s	Estimated market value, \$40,887.50
2,000 Peabody 4s	3,000 Me. Cent. & E. & N. Am. 4s	
Estimated market value, \$54,756.25	10,000 N. Y., N. H. & H. 3½s	
	35,000 N. Y., N. H. & H. 4s	
	10,000 Old Colony 4s	
	Estimated market value, \$131,417.50	
Railroad Bonds.		Bank Stocks.
\$5,000 Boston & Albany 3½s		Shs.
15,000 Boston & Albany 4s		6 Nl. Shawmut Bk., Boston
		Estimated market value, \$1,290

DATE OF EXAMINATION, January 24.

BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.**9 DEAN AVENUE.**

Incorporated February 20, 1871. Number of corporators, 39; number of trustees, 19.

ELISHA P. CHAPMAN, *President.*CHARLES L. STEWART, *Treasurer.*ALBERT C. MASON, *Clerk of the Corporation.*

Board of Trustees: J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, A. B. CHILSON, J. O. CHILSON, W. F. COBB, O. T. DOE, W. M. FISHER, A. J. GALLISON, J. F. GEE, G. H. GRANT, H. W. HOSIE, A. C. MASON, C. J. MURPHY, A. W. PEIRCE, C. L. STEWART, L. W. STOTT, A. D. THAYER, JOSEPH VENA.

Board of Investment: E. P. CHAPMAN, O. T. DOE, W. M. FISHER, H. W. HOSIE, C. J. MURPHY, A. D. THAYER.

Auditing Committee: O. T. DOE, J. E. CARPENTER, A. W. PEIRCE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$65,500 00
Railroad bonds and notes	199,049 50
Street railway bonds	5,000 00
American Tel. & Tel. Co. bonds	8,775 00
Stocks of banks and trust companies	9,090 00
168 loans on real estate (<i>average of each, \$1,922.67</i>)	\$325,425 00
Less amount due on incompletd loans	2,415 65
	<hr/>
43 loans on personal security	323,009 35
Furniture and fixtures	151,560 00
	3,024 30
Real estate by foreclosure, etc. (<i>assessed value, \$18,340</i>)	15,760 57
Taxes, insurance, etc., paid on mortgaged properties	29 65
Deposits in national banks or trust companies	29,998 47
Cash and cash items	1,498 51
	<hr/>
Total Assets	\$812,295 35

Liabilities.

Due depositors on 2,960 accounts, averaging \$258.28 each	\$764,518 02
<i>(Accounts opened during year, 553; closed, 342; increase, 211)</i>	
Surplus:—	
a. Guaranty fund (<i>3.02% of deposits; increase during year, \$1,803.08</i>),	23,125 41
b. Profit and loss (<i>increase during year, \$345.40</i>)	9,461 16
Current income:—	
a. Interest	\$7,940 22
b. Rent	120 00
	<hr/>
Less current expenses not charged off	\$8,060 22
	1,202 31
	<hr/>
Unearned discount	6,857 91
	8,332 85
	<hr/>
Total Liabilities	\$812,295 35

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,841.82	\$2,270.00	\$240.00	\$119.25	\$1,035.91	\$5,506.98
Cost per \$1,000 of assets	2.27	2.79	.29	.15	1.27	6.77
Cost per \$1,000 of assets not including State tax and rent						4.21

Gross income received during the year, \$37,566.80.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.40 per cent.): 4½%, \$22,000; 5%, \$156,497; 5½%, \$7,600; 6%, \$136,912.35.

Personal loans (average rate, 5.29 per cent.): 4½%, \$10,000; 5%, \$62,000; 5¼%, \$25,000; 5½%, \$22,500; 6%, \$32,060.

Bonds, stocks, etc. (average rate on book values, 4.25 per cent.): 3%, \$5,000; 3½%, \$43,000; 4%, \$96,000; 4½%, \$55,000; 4¾%, \$10,000; 4¾%, \$20,000; 5%, \$36,840; 5¼%, \$9,500; 6%, \$7,500.

Number of loans not over \$3,000 each, 173, amounting to \$197,585.

31 real estate loans made during year, amounting to \$51,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%		\$12,819 41
July, 1913, 2%		13,581 96
Number of deposits during year, 3,964, amounting to		216,474 24
		<hr/>
		\$242,875 61
Number of withdrawals during year, 2,189, amounting to		160,139 09
		<hr/>
Net increase in amount due depositors		\$82,736 52

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$5,000 Boston 4s
10,000 Brockton 4s
5,000 Franklin 4s

Public Funds, Notes.

5,000 Chelsea 5½s
10,000 New Bedford 4½s
10,000 Quincy 4½s
6,000 Franklin 4s
10,000 Norfolk 4½s
4,500 Norfolk 5½s

Estimated market value, \$65,500

Railroad Bonds.

Par Value.

\$1,000 Bangor & Aroostook 5s
10,000 Bennington & Rut. 4½s
10,000 Boston & Albany 3½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
25,000 C., B. & Q. 5s
20,000 Fitchburg 4s
5,000 Illinois Central 3s
8,000 Illinois Central 3½s
20,000 Illinois Central 4s
5,000 Michigan Central 3½s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
5,000 Sioux City & Pacific 3½s

Par Value.

\$20,000 Upper Coos 4½s
5,000 Washington County 3½s

Estimated market value, \$170,575

Street Railway Bonds.

\$5,000 Boston Elevated 4½s

Estimated market value, \$4,650

Bank Stocks.

Shs.

5 Continental Nl. Bk., Boston
75 Franklin Nl. Bk.
12 Nl. Bk. of Wrentham

Estimated market value, \$9,840

DATES OF EXAMINATION, February 18, 19.

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.***22 NORTH STREET.**

Incorporated February 2, 1846. Number of corporators, 52; number of trustees, 22.

ARTHUR H. RICE, *President.*

WILLIAM L. ADAM, *Treasurer.*

JOHN BARKER, *Clerk of the Corporation.*

Board of Trustees: W. L. ADAM, A. H. BAGG, G. W. BAILEY, R. B. BARDWELL, JOHN BARKER, DAVID CAMPBELL, MICHAEL CASEY, F. G. CRANE, F. W. DUTTON, C. K. FERRY, I. D. FERREY, H. A. FRANCIS, C. C. GAMWELL, W. F. HAWKINS, C. L. HIBBARD, E. A. JONES, ALEXANDER KENNEDY, A. H. RICE, W. H. SLOAN, L. A. STEVENS, J. M. STEVENSON, FRANKLIN WESTON.

Board of Investment: W. L. ADAM, A. H. BAGG, F. W. DUTTON, C. K. FERRY, ALEXANDER KENNEDY, L. A. STEVENS.

Auditing Committee: A. H. BAGG, G. W. BAILEY, C. L. HIBBARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$112,250 00
Railroad bonds and notes	825,675 00
Street railway bonds	477,500 00
Stocks of banks and trust companies	761,350 00
1,351 loans on real estate (<i>average of each, \$3,737.10</i>)	5,048,825 00
53 loans on personal security	319,770 00
Bank building and fixtures (<i>estimated value, \$142,000; assessed value, \$138,925</i>)	142,000 00
Deposits in national banks or trust companies	23,285 72
Cash and cash items	4,879 26

Total Assets \$7,715,534 98

Liabilities.

Due depositors on 19,411 accounts, averaging \$374.60 each	\$7,271,379 34
<i>(Accounts opened during year, 3,823; closed, 2,742; increase, 1,081)</i>	
Surplus:—	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$22,500</i>)	362,500 00
b. Profit and loss (<i>increase during year, \$4,687.62</i>)	42,486 12
Current income:—	
a. Interest	\$14,549 54
b. Rent	1,838 35
	\$46,387 89
Less current expenses not charged off	7,218 37
	39,169 52

Total Liabilities \$7,715,534 98

* See page 392 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,569.89	\$14,605.06	\$3,000.00	\$58.20	\$4,047.02	\$28,280.17
Cost per \$1,000 of assets	.85	1.89	.39	.01	.52	3.66
Cost per \$1,000 of assets not including State tax and rent						2.42

Gross income received during the year, \$346,319.44.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.88 per cent.): $4\frac{1}{2}\%$, \$1,166,500; 5%, \$3,878,325; 6%, \$4,000.

Personal loans (average rate, 5.08 per cent.): 5%, \$292,770; 6%, \$27,000.

Bonds, stocks, etc. (average rate on book values, 4.57 per cent.): $3\frac{1}{4}\%$, \$434,000; 4%, \$500,250; $4\frac{1}{2}\%$, \$19,000; 5%, \$435,400; 6%, \$105,000; 7%, \$71,100; 8%, \$139,600; 10%, \$88,000; 11%, \$23,700; 12%, \$20,000; 14%, \$5,500; 16%, \$10,000; 20%, \$15,000.

Number of loans not over \$3,000 each, 1,009, amounting to \$1,607,245.

220 real estate loans made during year, amounting to \$747,911.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$131,756 21
July, 1913, 2\%	.	.	.	.	.	135,662 20
Number of deposits during year, 28,771, amounting to	.	.	.	.	.	1,649,778 94
						<hr/>
						\$1,917,197 35
Number of withdrawals during year, 16,764, amounting to	.	.	.	.	.	1,542,715 46
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$374,481 89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Street Railway Bonds.	Shs.
Par Value.	Par Value.	
\$42,000 Gt. Barrington $3\frac{1}{8}\%$	\$150,000 Hoosac Valley 4s	204 Old Boston Nl. Bk., Boston
	29,000 Hoosac Valley 5s	175 Old Colony Tr. Co., Boston
	300,000 Pittsfield 4s	237 Second Nl. Bk., Boston
		246 State Nl. Bk., Boston
Public Funds, Notes.	Estimated market value, \$438,500	122 Webster & Atlas Nl. Bk., Boston
600 Peru 4s		24 Hadley Falls Nl. Bk., Holyoke
1,000 Peru 5s		100 Lee Nl. Bk.
44,650 Dalton (F. D.) 4s		100 North Adams Nl. Bk.
5,000 Gt. Barrington (F. D.) 4s		100 Agricultural Nl. Bk., Pittsfield
19,000 Gt. Barrington (F. D.) $4\frac{1}{8}\%$		200 Berkshire L. & T. Co., Pittsfield
	Bank Stocks.	265 Pittsfield Nl. Bank
Estimated market value, \$109,250.50	Shs.	306 Third Nl. Bk., Pittsfield
Railroad Bonds.	55 Greylock Nl. Bk., Adams	100 Chapin Nl. Bk., Springfield
\$75,000 Bangor & Aroostook 5s	143 Eliot Nl. Bk., Boston	200 Chicopee Nl. Bk., Springfield
25,000 Chic. & Northw. $3\frac{1}{8}\%$	200 First Nl. Bk., Boston	300 Springfield Nl. Bank
50,000 Fre., Elk. & Mo. Val. 6s	100 Fourth-Atlantic Nl. Bk., Boston	5 Housatonic Nl. Bk., Stockbridge
125,000 Illinois Central $3\frac{1}{8}\%$	150 International Trust Co., Boston	350 Merchants Nl. Bk., Worcester
14,000 Louis. & Nashville 6s	400 Merchants Nl. Bk., Boston	
242,000 N. Y., N. H. & H. $3\frac{1}{8}\%$	210 Nl. Bk., of Commerce, Boston	
300,000 No. Maine Seaport 5s	100 Nl. Bk. of the Republic, Boston	
	500 Nl. Shawmut Bk., Boston	
	40 Nl. Union Bk., Boston	
Estimated market value, \$709,475		Estimated market value, \$1,027,726

DATES OF EXAMINATION AND AUDIT, May 12-23 INCLUSIVE.

BEVERLY SAVINGS BANK, BEVERLY.**171 CABOT STREET.**

Incorporated February 23, 1867. Number of corporators, 67; number of trustees, 24.

ROLAND W. BOYDEN, *President.*CHARLES H. KILHAM, *Treasurer.*ARTHUR A. FORNESS, *Clerk of the Corporation.*

Board of Trustees: J. H. BAKER, R. W. BOYDEN, GEORGE BUTMAN, SAMUEL COLE, T. D. CONNOLLY, H. E. DURGIN, R. R. ENDICOTT, A. A. FORNESS, EDMUND GILES, J. H. GIRDLER, F. P. HASKELL, J. F. HILL, P. J. LYNCH, J. M. MURNEY, FRANCIS NORWOOD, C. E. OBER, PRINCE OBER, C. L. ODELL, ROBERT ROBERTSON, G. L. SOUTHWICK, J. A. WALLIS, FRANK WOODBERRY, H. W. WOODBERRY, H. P. WOODBURY.

Board of Investment: R. W. BOYDEN, J. H. BAKER, GEORGE BUTMAN, P. J. LYNCH, PRINCE OBER.

Auditing Committee: C. E. OBER, C. L. ODELL, T. D. CONNOLLY, ROBERT ROBERTSON, A. A. FORNESS.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.M.; also Saturdays, 7 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$137,934 53
Railroad bonds and notes		450,417 50
Street railway bonds		121,698 70
American Tel. & Tel. Co. bonds		64,160 00
Stocks of banks and trust companies		239,424 39
Securities acquired in settlement of indebtedness		24,622 88
756 loans on real estate (<i>average of each, \$2,596.35</i>)	\$1,964,765 65	
Less amount due on uncompleted loans	1,925 00	
		<hr/> 1,962,840 65
34 loans on personal security		726,686 21
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$52,750</i>)		60,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$25,400</i>)		15,000 00
Deposits in national banks or trust companies		54,374 75
Cash		2,109 83
Total Assets		<hr/> \$3,859,269 49 <hr/>

Liabilities.

Due depositors on 11,058 accounts, averaging \$329.51 each		\$3,643,751 79
<i>(Accounts opened during year, 1,702; closed, 1,156; increase, 546)</i>		
Surplus: —		
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$7,125.07</i>)		180,886 84
b. Profit and loss (<i>increase during year, \$16,474.98</i>)		32,020 19
Current income: —		
Interest	\$3,945 77	
Less current expenses not charged off	\$340 33	
Less rent not charged off	994 77	
	<hr/> 1,335 10	
		<hr/> 2,610 67
Total Liabilities		<hr/> \$3,859,269 49 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,637.07	\$5,898.54	\$1,500.00	\$146.23	\$2,171.93	\$15,353.77
Cost per \$1,000 of assets	1.47	1.53	.39	.04	.56	3.99
Cost per \$1,000 of assets not including State tax and rent						2.13

Gross income received during the year, \$178,201.59.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.02 per cent.): $4\frac{1}{2}\%$, \$14,750; $4\frac{3}{4}\%$, \$67,000; 5%, \$1,792,800.18; $5\frac{1}{2}\%$, \$47,478.47; 6%, \$40,812.

Personal loans (average rate, 5.28 per cent.): $4\frac{1}{2}\%$, \$9,940; 5%, \$355,175.70; $5\frac{1}{4}\%$, \$25,000; $5\frac{1}{2}\%$, \$235,900; $5\frac{3}{4}\%$, \$62,000; 6%, \$38,670.51.

Bonds, Stocks, etc. (average rate on book values, 4.46 per cent.): 3%, \$80,000; $3\frac{1}{2}\%$, \$229,000; 4%, \$390,050; $4\frac{1}{4}\%$, \$75,000; 5%, \$90,000; $5\frac{1}{4}\%$, \$15,000; 6%, \$11,800; 7%, \$33,200; 8%, \$57,500; 10%, \$18,200, 12%, \$16,500; 600%, \$35.

Number of loans not over \$3,000 each, 603, amounting to \$916,099.22.

49 real estate loans made during year, amounting to \$102,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$66,834	61
Oct., 1913, 2%	.	.	.	.	68,355	37
Number of deposits during year, 14,573, amounting to	.	.	.	.	675,913	33
					\$811,103	31
Number of withdrawals during year, 8,974, amounting to	.	.	.	.	661,630	15
Net increase in amount due depositors	.	.	.	.	\$149,473	16

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$25,000 Massachusetts $3\frac{1}{8}\%$ s	
25,000 Massachusetts 4s	
22,000 Chelsea 4s	
15,000 Oakland, Cal., $5\frac{1}{8}\%$ s	
25,000 San Francisco, Cal., $3\frac{1}{8}\%$ s	
25,000 Augusta, Me. (W. Dist.), 4s	
Estimated market value, \$133,901.25	

Railroad Bonds.

\$25,000 Boston & Albany 5s	
25,000 Boston & Maine 4s	
25,000 Boston & Maine $4\frac{1}{8}\%$ s	
75,000 C., B. & Q. $3\frac{1}{8}\%$ s	
35,000 C., B. & Q. 4s	

Par Value.

\$22,000 C., B. & Q. 5s	
25,000 Fitchburg $4\frac{1}{8}\%$ s	
75,000 Illinois Central 3s	
79,000 Illinois Central $3\frac{1}{8}\%$ s	
25,000 Michigan Central $3\frac{1}{8}\%$ s	
75,000 N. Y., N. H. & H. 4s	
5,000 Old Colony 4s	
13,000 Upper Coos 4s	
Estimated market value, \$425,177.50	

Street Railway Bonds.

\$25,000 Boston Elevated 4s	
25,000 Boston Elevated $4\frac{1}{8}\%$ s	
30,000 Boston & Northern 4s	

Par Value.

\$30,000 Lynn & Boston 5s	
13,000 Western Massachusetts 5s	
Estimated market value, \$114,170	

Bank Stocks.

Shs.	
332 Beverly Nl. Bank	
165 First Nl. Bk., Boston	
100 Nl. Bk. of Commerce, Boston	
575 Nl. Shawmut Bk., Boston	
182 Old Colony Tr. Co., Boston	
18 Nl. Grand Bk., Marblehead	
71 First Nl. Bk., Salem	
Estimated market value, \$323,550	

DATES OF EXAMINATION, January 22, 23, 24.

BLACKSTONE SAVINGS BANK, BOSTON.**26 WASHINGTON STREET.**

Incorporated April 23, 1901. Number of corporators, 34; number of trustees, 21.

LOUIS A. FROTHINGHAM, *President.*ARTHUR E. ROBERTS, *Treasurer.*JOHN F. TURNER, *Clerk of the Corporation.*

Board of Trustees: F. W. ALLEN, E. S. BARKER, A. F. BEMIS, E. A. CARLISLE, W. E. CLARKE, E. N. EAMES, A. W. FLINT, L. A. FROTHINGHAM, E. E. GRAY, ROBERT HOMANS, H. B. HOWARD, T. F. LEEN, CHARLES LOGUE, D. A. LOURIE, JOHN O'HARE, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH, C. A. WILCOX, B. S. WILEY.

Board of Investment: L. A. FROTHINGHAM, H. H. SAVAGE, E. A. CARLISLE, A. F. BEMIS, JOHN O'HARE, J. E. WELCH.

Auditing Committee: J. F. TURNER, E. E. GRAY, E. N. EAMES.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.M. to 1.15 P.M.; also on Saturdays 5 to 7 P.M., for deposits only, except during July and August.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$29,368 75
Railroad bonds and notes	93,531 74
Street railway bonds	28,000 00
American Tel. & Tel. Co. bonds	20,591 25
296 loans on real estate (<i>average of each, \$2,520.03</i>)	\$746,210 00
Less amount due on uncompleted loans	280 00
	<hr/>
	745,930 00
18 loans on personal security	133,433 75
Furniture and fixtures	2,052 12
Premium account	3,016 13
Deposits in national banks or trust companies	67,005 38
Cash and cash items	1,906 72
	<hr/>
Total Assets	<u>\$1,124,835 84</u>

Liabilities.

Due depositors on 2,417 accounts, averaging \$457.97 each	\$1,106,924 62
<i>(Accounts opened during year, 605; closed, 317; increase, 288)</i>	
Surplus:—	
a. Guaranty fund (<i>1.09% of deposits; increase during year, \$2,670</i>)	12,069 78
b. Profit and loss (<i>increase during year, \$1,321.50</i>)	5,373 92
Current income:—	
Interest	\$571 23
Less current expenses not charged off	103 71
	<hr/>
	467 52
Total Liabilities	<u>\$1,124,835 84</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,287.11	\$2,420.00	\$1,583.25	\$278.19	\$1,297.00	\$6,865.55
Cost per \$1,000 of assets	1.14	2.15	1.41	.25	1.15	6.10
Cost per \$1,000 of assets not including State tax and rent						3.55

Gross income received during the year, \$50,961.95.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.55 per cent.): 5%, \$20,500; 5½%, \$634,490; 6%, \$90,940.

Personal loans (average rate, 5.45 per cent.): 4½%, \$9,940; 4¾%, \$8,000; 5%, \$24,993.75; 5¼%,

\$22,000; 5½%, \$14,500; 5¾%, \$18,000; 6%, \$26,000; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 4.12 per cent.): 3½%, \$62,000; 3¾%, \$4,000; 4%, \$65,000; 4½%, \$27,000; 5%, \$21,000.

Number of loans not over \$3,000 each, 212, amounting to \$437,290.

61 real estate loans made during year, amounting to \$138,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$18,175 85
Oct., 1913, 2%	.	.	.	.	.	19,860 92
Number of deposits during year, 3,743, amounting to	.	.	.	.	.	345,787 07
						<hr/>
						\$383,823 84
Number of withdrawals during year, 1,775, amounting to	.	.	.	.	.	209,532 18
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$174,291 66

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$5,000 Boston 3½s
5,000 Brockton 4s
4,000 Somersworth, N. H., 4s
3,000 Danvers 4s
4,000 East Longmeadow 3¾s
4,000 Winthrop 4s
5,000 Kennebec, Me. (W. Dist.), 3½s
Estimated market value, \$29,295

Railroad Bonds.

Par Value.
\$19,000 Baltimore & Ohio 3½s
5,000 Bangor & Aroostook 5s
12,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
2,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
5,000 Fitchburg 4s
3,000 Illinois Central 3½s

Par Value.

\$28,000 N. Y., N. H. & H. 3½s
10,000 No. Maine Seaport 5s

Estimated market value, \$82,962.50

Street Railway Bonds.

\$22,000 Boston Elevated 4½s
6,000 Springfield & Eastern 5s

Estimated market value, \$26,505

DATES OF EXAMINATION, May 16, 17.

BOSTON FIVE CENTS SAVINGS BANK, BOSTON.

32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 48; number of trustees, 23.

WILMOT R. EVANS, *President.*

JOSEPH C. HOLMES, *Treasurer.*

JOSEPH H. CANNELL, *Clerk of the Corporation.*

Board of Trustees: C. R. BATT, E. W. BURDETT, J. H. CANNELL, SAMUEL CARR, A. B. CHAPIN, F. A. DAVENPORT, W. R. EVANS, W. R. EVANS, JR., R. F. HERRICK, J. C. HOLMES, FRANK HOPEWELL, D. W. KING, J. D. LONG, A. M. LYON, F. A. MERRILL, F. C. McDUFFIE, E. A. McLAUGHLIN, F. W. REMICK, SUMNER ROBINSON, N. J. RUST, G. E. SMITH, PHILIP STOCKTON, W. F. WHITTEMORE.

Board of Investment: C. R. BATT, W. R. EVANS, R. F. HERRICK, F. C. McDUFFIE, SUMNER ROBINSON, N. J. RUST, PHILIP STOCKTON.

Auditing Committee: J. H. CANNELL, R. F. HERRICK, A. M. LYON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$7,921,297 00
Railroad bonds and notes	4,709,000 00
Street railway bonds	685,000 00
American Tel. & Tel. Co. bonds	359,000 00
Stocks of banks and trust companies	484,000 00
1,010 loans on real estate (<i>average of each, \$22,719.24</i>)	22,946,430 00
180 loans on personal security	11,044,351 00
Bank building and fixtures (<i>estimated value, \$350,000; assessed value, \$437,000</i>)	350,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$26,000</i>)	18,774 41
Deposits in national banks or trust companies	965,495 80
Cash and cash items	54,414 22
Total Assets	\$49,537,762 43

Liabilities.

Due depositors on 197,660 accounts, averaging \$233.26 each	\$46,106,224 74
<i>(Accounts opened during year, 22,239; closed, 19,569; increase, 2,670)</i>	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$82,865.76</i>)	2,293,183 15
b. Profit and loss (<i>increase during year, \$62,067.71</i>)	1,054,573 63
Current income:—	
Interest	\$85,256 68
Less real estate, rents and expenses	\$341 99
Less current expenses not charged off	1,133 78
	1,475 77
	83,780 91
Total Liabilities	\$49,537,762 43

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$94,258.77	\$86,347.34	\$11,000.00	—	\$17,112.86	\$208,718.97
Cost per \$1,000 of assets	1.90	1.74	.22	—	.34	4.20
Cost per \$1,000 of assets not including State tax and rent						2.08

Gross income received during the year, \$2,067,415.61.

Rates on Investments and Loans (Average on All, 4.52%).

Real estate loans (average rate, 4.30 per cent.): $3\frac{1}{2}\%$, \$150,000; $3\frac{3}{4}\%$, \$750,000; 4%, \$8,049,535; $4\frac{1}{8}\%$, \$11,500; $4\frac{1}{4}\%$, \$5,276,500; $4\frac{1}{2}\%$, \$5,335,475; $4\frac{3}{4}\%$, \$833,600; 5%, \$2,470,660; $5\frac{1}{4}\%$, \$15,000; $5\frac{1}{2}\%$, \$18,800; 6%, \$5,420.

Personal loans (average rate, 5.28 per cent.): $4\frac{3}{4}\%$, \$1,985,000; 5%, \$2,054,000; $5\frac{1}{4}\%$, \$1,904,500; $5\frac{3}{8}\%$, \$80,000; $5\frac{1}{2}\%$, \$3,288,450; $5\frac{3}{4}\%$, \$1,072,400; 6%, \$660,000.

Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 3.80%, \$16,500; 4%, \$11,127,297; $4\frac{1}{4}\%$, \$86,000; $4\frac{1}{2}\%$, \$1,785,500; 4.65%, \$15,000; $4\frac{3}{4}\%$, \$50,000; 5%, \$473,000; 6%, \$206,800; 7%, \$13,300; 8%, \$195,000; 10%, \$124,300; 12%, \$106,600.

Number of loans not over \$3,000 each, 457, amounting to \$849,521.
96 real estate loans made during year, amounting to \$3,208,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$832,418	70
Oct., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	848,163	41
Number of deposits during year, \$257,147, amounting to .	.	.	.	.	.	11,325,911	11
						\$13,006,493	22
Number of withdrawals during year, 176,883, amounting to .	.	.	.	.	.	11,246,188	85
Net increase in amount due depositors . . . . .	.	.	.	.	.	\$1,760,304	37

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$500,000 Massachusetts 4s
1,409,000 Boston 4s
209,000 Brockton 4s
320,000 Cambridge 4s
75,000 Chelsea 4s
509,000 Chicago, Ill., 4s
5,000 Everett 4s
300,000 Fall River 4s
55,000 Fall River $4\frac{1}{2}\%$
93,000 Gloucester 4s
105,000 Haverhill 4s
36,000 Holyoke 4s
95,000 Holyoke $4\frac{1}{2}\%$
248,000 Indianapolis, Ind., 4s
250,000 Kansas City, Mo., 4s
100,000 Kansas City, Mo., $4\frac{1}{2}\%$
145,000 Lawrence 4s
132,000 Lowell 4s
60,000 Lowell $4\frac{1}{2}\%$
35,000 Lynn 4s
50,000 Lynn $4\frac{1}{2}\%$
20,000 Malden 4s
28,000 Marlborough 4s
45,000 Melrose 4s
290,000 Milwaukee, Wis., 4s
100,000 New Bedford 4s
7,000 Newburyport 4s
227,000 Pittsfield 4s
25,000 Pittsfield $4\frac{1}{2}\%$
125,000 Providence, R. I., 4s
13,000 Quincy 4s
70,000 Salem 4s
53,000 Somerville 4s
415,000 Springfield 4s
48,000 Taunton 4s
100,000 Waterbury, Conn., 4s
45,000 Woburn 4s
150,000 Worcester 4s
40,000 Adams 4s
29,000 Athol 4s
30,000 Attleborough 4s
12,000 Bourne 4s

Par Value.

\$30,000 Framingham 4s
11,000 Franklin 4s
67,000 Marblehead 4s
48,000 Marion $4\frac{1}{2}\%$
42,000 Milford 4s
27,000 North Andover 4s
31,000 Pepperell 4s
20,000 Reading 4s
16,000 Revere 4s
48,000 Rockland 4s
5,000 Spencer 4s
10,500 Watertown 4s
83,500 Winthrop 4s
40,000 Winthrop $4\frac{1}{2}\%$
24,000 No. Attleborough (F. D.) 4s
35,000 No. Easton (Vil. Dist.) 4s

Public Funds, Notes.

40,000 Bristol Co. 4s
500,000 Boston $4\frac{1}{2}\%$
19,000 Chicopee 4s
25,000 Chicopee $4\frac{1}{2}\%$
25,000 Newton $4\frac{1}{2}\%$
50,000 Somerville $4\frac{1}{2}\%$
4,000 Agawam 4s
5,000 Attleborough 4s
16,500 Hudson 3.80%
15,000 Milton 4.65%
50,000 Milton 5s
20,000 No. Andover $4\frac{1}{2}\%$
1,400 Walpole 4s
3,500 Ware $4\frac{1}{2}\%$
5,897 Winthrop 4s

Estimated market value, \$7,877,928.98

Railroad Bonds.

\$250,000 Boston & Albany 4s
50,000 Boston & Albany 5s
615,000 Boston & Lowell 4s
100,000 Boston & Lowell $4\frac{1}{2}\%$
350,000 Boston & Maine 4s

Par Value.

\$250,000 Boston & Maine $4\frac{1}{2}\%$
694,000 C., B. & Q. 4s
320,000 Chic., Mil. & St. Paul 5s
165,000 Fitchburg 4s
200,000 Fitchburg $4\frac{1}{2}\%$
90,000 Illinois Central 5s
100,000 New England 4s
25,000 N. Y., Lack. & West. 6s
500,000 N. Y., N. H. & H. 4s
850,000 Old Colony 4s
50,000 Philadelphia & Erie 6s
100,000 Fr., Elk. & Mo. Val. 6s

Estimated market value, \$4,499,020

Street Railway Bonds.

\$235,000 Boston Elevated 4s
200,000 Boston Elevated $4\frac{1}{2}\%$
225,000 West End 4s
25,000 West End $4\frac{1}{2}\%$

Estimated market value, \$634,075

Bank Stocks.

130 Boylston Nl. Bk., Boston
610 First Nl. Bk., Boston
443 Merchants Nl. Bk., Boston
168 Nl. Bk. of Commerce, Boston
200 Nl. Rockland Bk., Boston
56 Nl. Security Bk., Boston
800 Nl. Shawmut Bk., Boston
50 Nl. Union Bk., Boston
500 Old Colony Trust Co., Boston
1,000 Second Nl. Bk., Boston
133 Webster & Atlas Nl. Bk., Boston
400 Winthrop Nl. Bk., Boston
50 First Nl. Bk., Marlborough
100 Blue Hill Nl. Bk., Milton
100 Third Nl. Bk., Springfield
100 Merchants Nl. Bk., Worcester

Estimated market value, \$1,344,251

BOSTON PENNY SAVINGS BANK, BOSTON.**1375 WASHINGTON STREET.**

Incorporated March 9, 1861. Number of corporators, 67; number of trustees, 30.

JOHN REYNOLDS, *President.*WILLIAM H. DURKEE, *Treasurer.*HERBERT M. LELAND, *Clerk of the Corporation.*

Board of Trustees: J. R. AINSLEY, F. W. BAILEY, C. L. BAIRD, MATTHEW BINNEY, W. N. BIXBY, F. H. BRIGGS, J. F. BUERKEL, L. M. CLARK, W. G. COUSENS, A. H. DECATUR, W. H. DURKEE, C. C. FERRIS, J. H. GOODSPEED, R. D. GOODWIN, J. B. HUNTER, E. B. KELLOGG, H. M. LELAND, V. J. LORING, J. D. MCLELLAN, G. C. MORTON, A. K. PAGE, W. H. PIERCE, JOHN REYNOLDS, F. A. SCHIRMER, L. H. SHEPARD, S. A. D. SHEPPARD, F. A. SINGLETON, C. I. THAYER, R. E. TOWNSEND, H. H. WIGGIN.

Board of Investment: JOHN REYNOLDS, MATTHEW BINNEY, J. F. BUERKEL, R. E. TOWNSEND, L. H. SHEPARD.

Auditing Committee: J. H. GOODSPEED, L. H. SHEPARD, W. N. BIXBY.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the twelfth day of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$92,843 50
Railroad bonds and notes	281,237 50
Street railway bonds	195,683 25
American Tel. & Tel. Co. bonds	139,468 75
678 loans on real estate (<i>average of each, \$10,796.70</i>)	7,320,160 00
99 loans on personal security	2,919,250 00
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$63,000</i>)	60,000 00
Deposits in national banks or trust companies	257,050 71
Cash and cash items	14,608 08
Total Assets	\$11,280,301 79

Liabilities.

Due depositors on 25,122 accounts, averaging \$426.78 each	\$10,721,678 93
<i>(Accounts opened during year, 5,927; closed, 5,123; increase, 804)</i>	
Surplus:—	
a. Guaranty fund (<i>2.77% of deposits; increase during year, \$27,000</i>)	297,000 00
b. Profit and loss (<i>increase during year, \$16,954.97</i>)	197,042 15
Current income:—	
Interest	\$26,998 23
Less current expenses not charged off	2,417 52
	24,580 71
Unearned discount	40,000 00
Total Liabilities	\$11,280,301 79

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,338.11	\$26,760.64	\$2,500.00	\$1,305.95	\$4,995.44	\$51,900.14
Cost per \$1,000 of assets	1.45	2.37	.22	.12	.44	4.60
Cost per \$1,000 of assets not including State tax and rent						2.93

Gross income received during the year, \$523,623.28.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 4.99 per cent.): $4\frac{1}{2}\%$, \$89,500; 5%, \$7,228,910; $5\frac{1}{2}\%$, \$1,750.

Personal loans (average rate, 5.48 per cent.): 5%, \$700,000; $5\frac{1}{4}\%$, \$550,000; $5\frac{1}{2}\%$, \$525,000; $5\frac{3}{4}\%$, \$617,000; 6%, \$507,250; $6\frac{1}{4}\%$, \$20,000.

Bonds, stocks, etc. (average rate on book values, 4.05 per cent.): $3\frac{1}{2}\%$, \$150,000; 4%, \$530,000; $4\frac{1}{2}\%$, \$50,000.

Number of loans not over \$3,000 each, 112, amounting to \$240,460.

50 real estate loans made during year, amounting to \$1,178,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$190,934 85
Oct., 1913, 2%	.	.	.	.	.	199,477 20
Number of deposits during year, 43,808, amounting to	.	.	.	.	.	2,605,726 91
						<hr/>
						\$2,996,138 96
Number of withdrawals during year, 27,922, amounting to	.	.	.	.	.	2,138,503 59
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$857,635 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$50,000 Boston $3\frac{1}{2}\%$	\$25,000 Boston & Albany 4s	\$75,000 Boston Elevated 4s
10,000 Boston 4s	100,000 Boston & Maine 4s	25,000 Boston & Northern 4s
25,000 New Bedford 4s	50,000 C., B. & Q. $3\frac{1}{2}\%$	50,000 West End 4s
10,000 Newton 4s	25,000 Chic. & Northwestern 4s	50,000 West End $4\frac{1}{2}\%$
	25,000 Fitchburg 4s	
Estimated market value, \$90,239	50,000 Illinois Central $3\frac{1}{2}\%$	Estimated market value, \$182,500
	10,000 N. Y., N. H. & H. 4s	
	Estimated market value, \$245,337.50	

DATES OF EXAMINATION, February 28, March 1-3.

BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.**WASHINGTON STREET.**

Incorporated March 21, 1870. Number of corporators, 35; number of trustees, 11.

BENJAMIN F. DYER, *President*.

F. EUGENE DYER, *Treasurer*.

GEORGE W. STEVENS, *Clerk of the Corporation*.

Board of Trustees: H. F. ARNOLD, B. F. DYER, F. E. DYER, L. B. HOLLIS, W. A. MCKEAN, G. V. PENNOCK, P. C. SPRING, G. W. STEVENS, J. T. STEVENS, N. G. TORREY, B. H. WOODSUM.

Board of Investment: B. F. DYER, L. B. HOLLIS, W. A. MCKEAN.

Auditing Committee: B. F. DYER, G. W. STEVENS, N. G. TORREY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 12 M.; 2 to 4.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also on Thursdays, 6.30 to 7.30 P.M. for deposits and drafts. Wednesdays during May, June, July, August and September, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$27,000 00
Railroad bonds and notes	159,492 50
Street railway bonds	63,275 00
American Tel. & Tel. Co. bonds	11,131 25
Stocks of banks and trust companies	10,600 00
Securities acquired in settlement of indebtedness	5,476 67
199 loans on real estate (average of each, \$1,900.67)	\$378,734 00
Less amount due on uncompleted loans	500 00
	<hr/>
	378,234 00
9 loans on personal security	81,639 45
Deposits in national banks or trust companies	16,486 16
Cash and cash items	1,840 25
	<hr/>
Total Assets	\$755,175 28

Liabilities.

Due depositors on 1,940 accounts, averaging \$357.64 each	\$693,837 87
<i>(Accounts opened during year, 307; closed, 192; increase, 115)</i>	
Surplus:—	
a. Guaranty fund (3.71% of deposits; increase during year, \$1,690.78)	25,780 83
b. Profit and loss (increase during year, \$3,757)	20,017 46
Current income:—	
Interest	\$16,070 33
Less current expenses not charged off	531 21
	<hr/>
	15,539 12
Total Liabilities	\$755,175 28

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,461.52	\$1,005.00	\$300.00	\$11.50	\$793.19	\$3,571.21
Cost per \$1,000 of assets	1.93	1.33	.40	.01	1.05	4.72
Cost per \$1,000 of assets not including State tax and rent						2.39

Gross income received during the year, \$34,873.87.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.12 per cent.): $4\frac{1}{2}\%$, \$5,000; 5%, \$301,052; $5\frac{1}{2}\%$, \$50,700; 6%, \$21,482.

Personal loans (average rate, 5.14 per cent.): $4\frac{1}{2}\%$, \$10,000; $4\frac{3}{4}\%$, \$10,000; 5%, \$21,639.45; $5\frac{1}{4}\%$, \$5,000; $5\frac{1}{2}\%$, \$35,000.

Bonds, stocks, etc. (average rate on book values, 4.45 per cent.): $3\frac{1}{2}\%$, \$23,000; 4%, \$143,000; $4\frac{1}{4}\%$, \$5,000; $4\frac{1}{2}\%$, \$57,000; 5%, \$47,000; 6%, \$3,700; 8%, \$3,600; 10%, \$700; 12%, \$800.

Number of loans not over \$3,000 each, 170, amounting to \$293,457.

31 real estate loans made during year, amounting to \$63,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$12,562 36
July, 1913, 2%	.	.	.	.	.	13,035 95
Number of deposits during year, 2,675, amounting to	.	.	.	.	.	135,488 43
						<hr/>
						\$161,086 74
Number of withdrawals during year, 1,895, amounting to	.	.	.	.	.	128,943 46
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$32,143 28

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Boston 4s
 5,000 Boston $4\frac{1}{4}$ s
 5,000 Los Angeles, Cal., $4\frac{1}{2}$ s
 5,000 Omaha, Neb., $4\frac{1}{2}$ s
 2,000 Braintree 4s
 Estimated market value, \$26,865

Railroad Bonds.

\$3,000 Aroostook Northern 5s
 5,000 Bangor & Aroostook 5s
 10,000 Boston & Albany $4\frac{1}{2}$ s
 15,000 Boston & Maine 4s
 5,000 Concord & Montreal 4s
 10,000 C., B. & Q. 4s
 5,000 Chic., Mil. & St. Paul $4\frac{1}{2}$ s

Par Value.

\$5,000 Chic., Mil. & St. Paul 5s
 13,000 Fitchburg 4s
 2,000 Fitchburg $4\frac{1}{2}$ s
 10,000 Illinois Central $3\frac{1}{2}$ s
 5,000 Me. Cent. & E. & N. A. 4s
 5,000 Michigan Central $3\frac{1}{2}$ s
 5,000 N. Y., N. H. & H. $3\frac{1}{2}$ s
 25,000 N. Y., N. H. & H. 4s
 10,000 No. Maine Seaport 5s
 10,000 Old Colony 4s
 5,000 Penobscot Shore Line 4s
 5,000 Vermont Valley $4\frac{1}{2}$ s
 3,000 Washington Co. $3\frac{1}{2}$ s
 5,000 Worc., Nash. & R. 4s

Estimated market value, \$142,692.50

Street Railway Bonds.

Par Value.
 \$10,000 Boston & Northern 4s
 20,000 Boston Elevated $4\frac{1}{2}$ s
 5,000 Gloucester, Essex & Bev. 5s
 4,000 Lowell, Law. & Hav. 5s
 10,000 Lynn & Boston 5s
 5,000 West End 4s
 5,000 West End 5s
 5,000 Worcester Consol. $4\frac{1}{2}$ s
 Estimated market value, \$60,640

Bank Stocks.

Shs.
 7 Merchants Nl. Bk., Boston
 36 Nl. Shawmut Bk., Boston
 8 Winthrop Nl. Bk., Boston
 37 Brockton Nl. Bk.

Estimated market value, \$17,734

DATE OF EXAMINATION, May 2.

BRIDGEWATER SAVINGS BANK, BRIDGEWATER.**11 CENTRAL SQUARE.**

Incorporated March 19, 1872. Number of corporators, 23. Number of trustees, 13.

WILLIAM D. JACKSON, *President.*SAMUEL P. GATES, *Treasurer.*FRANK E. SWEET, *Clerk of the Corporation.*

Board of Trustees: H. M. BLACKSTONE, A. G. BOYDEN, H. W. BRAGDON, P. O. CLARK, O. B. COLE, J. H. FAIRBANKS, S. P. GATES, E. A. HEWITT, W. D. JACKSON, S. L. KEITH, G. J. LOWE, E. A. MACMASTER, F. E. SWEET.

Board of Investment: P. O. CLARK, J. H. FAIRBANKS, S. P. GATES, E. A. HEWITT, G. J. LOWE.

Auditing Committee: P. O. CLARK, O. B. COLE, H. W. BRAGDON.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12.30 P.M.; 2 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$192,750 00
Railroad bonds and notes	244,917 50
Street railway bonds	103,522 50
American Tel. & Tel. Co. bonds	19,502 50
Stocks of banks and trust companies	73,825 60
239 loans on real estate (<i>average of each, \$1,754.30</i>)	419,277 79
32 loans on personal security	69,165 00
Bank building and fixtures (<i>estimated value, \$9,000; assessed value, \$7,000</i>)	8,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,050</i>)	2,800 00
Taxes, insurance, etc., paid on mortgaged properties	57 96
Deposits in national banks or trust companies	2,180 72
Cash and cash items	5,128 56

Total Assets	<u>\$1,141,128 13</u>
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Liabilities.

Due depositors on 3,014 accounts, averaging \$355.98 each	\$1,072,918 69
<i>(Accounts opened during year, 429; closed, 346; increase, 83)</i>	
Surplus:—	
a. Guaranty fund (<i>5.03% of deposits; increase during year, \$2,500</i>)	54,000 00
b. Profit and loss (<i>increase during year, \$474.17</i>)	6,638 92
Current income:—	
a. Interest	\$7,585 48
b. Rent	51 49
	<hr/>
Less current expenses not charged off	\$7,636 97
	66 45
	<hr/>
	7,570 52
Total Liabilities	<u>\$1,141,128 13</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,299.24	\$2,550.00	—	—	\$815.70	\$5,664.94
Cost per \$1,000 of assets	2.01	2.23	—	—	.71	4.95
Cost per \$1,000 of assets not including State tax and rent						2.94

Gross income received during the year, \$52,513.69.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.27 per cent.): 4%, \$5,500; 4½%, \$10,500; 5%, \$270,585; 5½%, \$19,700; 6%, \$112,992.79.

Personal loans (average rate, 5.32 per cent.): 5%, \$24,550; 5¼%, \$10,000; 5½%, \$29,500; 6%, \$5,115.
Bonds, stocks, etc. (average rate on book values, 4.52 per cent.): 3½%, \$48,000; 4%, \$304,750; 4¼%, \$90,000; 5%, \$124,000; 6%, \$18,100; 7%, \$10,500; 8%, \$19,700; 10%, \$5,700; 12%, \$4,800.

Number of loans not over \$3,000 each, 231, amounting to \$255,542.79.

45 real estate loans made during year, amounting to \$74,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$20,012 75
Oct., 1913, 2%	.	.	.	.	.	20,314 45
Number of deposits during year, 3,101, amounting to	.	.	.	.	.	199,239 57
						<hr/>
						\$239,566 77
Number of withdrawals during year, 2,213, amounting to	.	.	.	.	.	200,453 82
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$39,112 95

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Bay City, Mich., 5s
9,000 Fall River 4s
5,000 Lewiston, Me., 5s
25,000 Los Angeles, Cal., 4½s
5,000 New Bedford 3½s
10,000 New Bedford 4s
8,000 Brewster 4s
20,000 Concord 4s
5,000 Dracut 4s
3,750 Huntington 4s
10,000 Montague 5s
10,000 North Attleborough 4s
12,000 Revere 4s
10,000 Russell 4s
10,000 Stamford, Conn., 4½s

Public Funds, Notes.

40,000 Bridgewater 4s
Estimated market value, \$192,687.50

Railroad Bonds.

Par Value.
\$10,000 Baltimore & Ohio 3½s
10,000 Bangor & Aroostook 5s
7,000 Burl. & Mo. Riv. 6s
17,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
5,000 Chic. & Northwestern 4s
5,000 Chic. & Northwestern 5s
10,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 Louisville & Nashville 5s
5,000 Mahoning Coal 5s
85,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
10,000 Old Colony 4s
10,000 Port. & Ogdensburg 4½s
6,000 Sioux City & Pac. 3½s
5,000 Troy & Boston 7s

Estimated market value, \$224,740

Street Railway Bonds.

\$30,000 Boston Elevated 4½s
20,000 Boston & Northern 4s

Par Value.

\$10,000 Lynn & Boston 5s
15,000 Lowell, Law. & Hav. 5s
15,000 West End 4s
15,000 Worcester Consol. 4½s

Estimated market value, \$98,162.50

Bank Stocks.

Shs.
13 Abington Nl. Bank
44 Boylston Nl. Bk., Boston
42 First Nl. Bk., Boston
55 Fourth-Atlantic Nl. Bk., Boston
15 Merchants Nl. Bk., Boston
20 Nl. Rockland Bk., Boston
6 Nl. Security Bk., Boston
197 Nl. Shawmut Bk., Boston
10 South End Nl. Bk., Boston
90 Brockton Nl. Bank
55 Home Nl. Bk., Brockton
8 Plymouth Nl. Bank
36 Bristol Co. Nl. Bk., Taunton

Estimated market value, \$113,788

BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.

326 WASHINGTON STREET (Ward 25).

Incorporated March 28, 1861. Number of corporators, 66; number of trustees, 14.

HARRY C. FABYAN, *President*.WALTER A. LAMBERT, *Treasurer*.GEORGE F. BUNKER, *Clerk of the Corporation*.

Board of Trustees: G. F. BUNKER, FRANCIS BURKE, H. C. FABYAN, G. A. FULLER, C. E. HOLMAN, SAMUEL KEENE, W. A. LAMBERT, G. B. LIVERMORE, W. J. MAGUIRE, T. B. MUNROE, F. G. NEWHALL, F. A. NORCROSS, B. W. WARREN, JAMES YOUNG, Jr.

Board of Investment: H. C. FABYAN, G. A. FULLER, G. B. LIVERMORE, T. B. MUNROE, F. G. NEWHALL.

Auditing Committee: F. G. NEWHALL, C. E. HOLMAN, W. J. MAGUIRE.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$131,000 00
Railroad bonds and notes	310,600 00
Street railway bonds	42,400 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	35,500 00
Stocks of banks and trust companies	7,550 00
430 loans on real estate (<i>average of each, \$3,083.47</i>)	\$1,341,092 00
Less amount due on uncompleted loans	15,200 00
	<hr/>
	1,325,892 00
26 loans on personal security	423,000 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$10,700</i>)	10,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$14,100</i>)	9,773 01
Taxes, insurance, etc., paid on mortgaged properties	132 79
Deposits in national banks or trust companies	40,781 96
Cash and cash items	3,113 12
	<hr/>
Total Assets	\$2,359,742 83

Liabilities.

Due depositors on 7,458 accounts, averaging \$295.36 each	\$2,202,786 10
(<i>Accounts opened during year, 1,235; closed, 934; increase, 301</i>)	
Surplus: —	
a. Guaranty fund (<i>3.70% of deposits; increase during year, \$6,000</i>)	81,500 00
b. Profit and loss (<i>increase during year, \$5,845.87</i>)	31,128 12
Current income: —	
a. Interest	\$42,762 10
b. Rent	37 73
	<hr/>
	\$42,799 83
Less current expenses not charged off	3,547 60
	<hr/>
	39,252 23
Unearned discount	5,076 43
	<hr/>
Total Liabilities	\$2,359,742 83

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,499.10	\$5,142.88	\$600.00	\$290.15	\$2,440.36	\$12,972.49
Cost per \$1,000 of assets	1.91	2.18	.25	.12	1.03	5.49
Cost per \$1,000 of assets not including State tax and rent						3.33

Gross income received during the year, \$109,433.29.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.03 per cent.): $4\frac{1}{2}\%$, \$8,000; $4\frac{3}{4}\%$, \$35,000; 5%, \$1,197,187; $5\frac{1}{2}\%$, \$66,075; 6%, \$19,630.

Personal loans (average rate, 5.44 per cent.): $4\frac{3}{4}\%$, \$10,000; 5%, \$77,500; $5\frac{1}{4}\%$, \$120,000; $5\frac{1}{2}\%$, \$95,500; $5\frac{3}{4}\%$, \$40,000; 6%, \$80,000.

Bonds, stocks, etc. (average rate on book values, 4.07 per cent.): $3\frac{1}{2}\%$, \$136,000; 4%, \$331,000; $4\frac{1}{8}\%$, \$10,600; $4\frac{1}{2}\%$, \$54,000; 5%, \$10,300; 6%, \$3,000; 7%, \$6,000; 8%, \$400; 10%, \$1,000; 11%, \$200; 12%, \$1,500.

Number of loans not over \$3,000 each, 259, amounting to \$455,530.

42 real estate loans made during year, amounting to \$218,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $1\frac{3}{4}\%$	.	.	.	.	.	\$34,762 94
July, 1913, 2%	.	.	.	.	.	40,989 33
Number of deposits during year, 11,368, amounting to	.	.	.	.	.	515,975 19
						<hr/>
						\$591,727 46
Number of withdrawals during year, 6,101, amounting to	.	.	.	.	.	502,753 97
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$88,973 49

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Belfast, Me., 4s
 10,000 Boston $3\frac{1}{2}\%$ s
 5,000 Boston 4s
 5,000 Bridgeport, Ct., 4s
 2,000 Brockton 4s
 5,000 Central Falls, R. I., 4s
 10,000 Chicago, Ill., 4s
 5,000 Chicopee 4s
 5,000 Everett 4s
 25,000 Kansas City, Mo., $4\frac{1}{2}\%$ s
 10,000 Newton 4s
 15,000 San Francisco, Cal., $4\frac{1}{2}\%$ s
 4,000 Winchester 4s

Public Funds, Notes.

10,000 Norfolk Co., $4\frac{1}{2}\%$ s
 10,000 Somerville 4s
 Estimated market value, \$128,062.50

Railroad Bonds.

\$16,000 Boston & Albany $3\frac{1}{2}\%$ s
 5,000 Boston & Albany 4s

Par Value.

\$14,000 Boston & Lowell 4s
 7,000 Boston & Maine 4s
 25,000 C., B. & Q. $3\frac{1}{2}\%$ s
 10,000 C., B. & Q. 4s
 20,000 Chic. & Northwest 4s
 15,000 Cleveland & Pitts. $3\frac{1}{2}\%$ s
 10,000 Concord & Montreal 4s
 10,000 Dexter & Piscataquis 4s
 10,000 Erie & Pitts. $3\frac{1}{2}\%$ s
 28,000 Fitchburg 4s
 4,000 Fitchburg $4\frac{1}{2}\%$ s
 10,000 Illinois Central $3\frac{1}{2}\%$ s
 20,000 Illinois Central 4s
 10,000 M. Cent. & E. & N. A., 4s
 20,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s
 20,000 N. Y., N. H. & H. 4s
 9,000 Old Colony 4s
 20,000 Penobscot Shore Line 4s
 10,000 P., Gt. Falls & Con. $4\frac{1}{2}\%$ s
 10,000 Washington Co. $3\frac{1}{2}\%$ s
 5,000 Winona & St. Peters 7s
 5,000 Wore., Nash. & R. 4s

Estimated market value, \$276,887.50

Street Railway Bonds.

Par Value.
 \$10,000 Boston Elevated 4s
 5,000 Boston & Northern 4s
 10,000 Lynn & Boston 5s
 18,000 West End 4s

Estimated market value, \$40,715

Bank Stocks.

Shs.
 15 Eliot Nl. Bk., Boston
 15 First Nl. Bk., Boston
 30 Market Trust Co., Boston
 10 Merchants Nl. Bk., Boston
 3 Old Boston Nl. Bk., Boston
 2 Second Nl. Bk., Boston
 13 State Nl. Bk., Boston
 10 Webster & Atlas Nl. Bk., Boston
 4 Union Market Nl. Bk., Watertown

Estimated market value, \$16,748

BRISTOL COUNTY SAVINGS BANK, TAUNTON.

35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 66; number of trustees, 14.

GEORGE E. WILBUR, *President.*ALFRED C. PLACE, *Treasurer.*CHESTER E. WALKER, *Clerk of the Corporation.*

Board of Trustees: S. G. BEERS, C. H. BLAINE, C. W. DAVOL, C. F. FOSTER, E. D. GODFREY, F. A. HUBBARD, F. L. MORSE, T. J. MORTON, A. C. PLACE, S. D. PRESBREY, W. T. SOPER, E. A. THOMAS, W. L. WALKER, G. E. WILBUR.

Board of Investment: E. D. GODFREY, S. D. PRESBREY, W. T. SOPER, G. E. WILBUR.

Auditing Committee: C. H. BLAINE, F. L. MORSE, W. T. SOPER.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,392,500 00
Railroad bonds and notes	1,540,000 00
Street railway bonds	170,000 00
Boston Terminal Co. bonds	200,000 00
American Tel. & Tel. Co. bonds	69,500 00
Stocks of banks and trust companies	125,900 00
426 loans on real estate (average of each, \$3,786.51)	1,613,055 00
84 loans on personal security	1,869,350 00
Bank building and fixtures (estimated value, \$30,000; assessed value, \$32,150)	10,000 00
Deposits in national banks or trust companies	82,159 72
Cash and cash items	6,979 74
Total Assets	\$7,079,444 46

Liabilities.

Due depositors on 13,270 accounts, averaging \$495.08 each (Accounts opened during year, 1,534; closed, 1,378; increase, 156)	\$6,569,666 87
Surplus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$9,386)	327,700 00
b. Profit and loss (increase during year, \$21,429.29)	154,389 35
Current income:—	
a. Interest	\$28,850 52
b. Rent	80 00
	\$28,930 52
Less current expenses not charged off	1,242 28
	27,688 24
Total Liabilities	\$7,079,444 46

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,873.72	\$12,830.05	\$800.00	—	\$2,648.59	\$34,152.36
Cost per \$1,000 of assets	2.52	1.81	.11	—	.37	4.81
Cost per \$1,000 of assets not including State tax and rent						2.18

Gross income received during the year, \$318,194.47.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.03 per cent.): 4½%, \$245,275; 4¾%, \$42,625; 5%, \$1,083,010; 5¼%, \$9,950; 5½%, \$106,065; 6%, \$126,130.

Personal loans (average rate, 5.57 per cent.): 4½%, \$700; 4¾%, \$25,000; 5%, \$218,450; 5¼%, \$145,500; 5½%, \$75,000; 5¾%, \$609,500; 5¾%, \$347,000; 6%, \$448,200.

Bonds, stocks, etc. (average rate on book values, 4.14 per cent.): 3%, \$50,000; 3½%, \$640,000; 4%, \$2,010,000; 4½%, \$492,500; 5%, \$215,000; 6%, \$35,000; 7%, \$6,700; 8%, \$10,000; 10%, \$34,200; 11%, \$10,000.

Number of loans not over \$3,000 each, 349, amounting to \$390,730.

57 real estate loans made during year, amounting to \$282,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$124,032 11
Oct., 1913, 2%	.	.	.	.	.	125,892 38
Number of deposits during year, 12,258, amounting to	.	.	.	.	.	942,101 73
						\$1,192,026 22
Number of withdrawals during year, 10,582, amounting to	.	.	.	.	.	1,017,564 26
Net increase in amount due depositors	.	.	.	.	.	\$174,461 96

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$50,000 Massachusetts 3½s

50,000 Massachusetts 4s

150,000 Boston 4s

50,000 Brockton 4s

25,000 Chelsea 4s

50,000 Chicago, Ill., 4s

50,000 Detroit, Mich., 4s

50,000 Fall River 4s

50,000 Haverhill 4s

25,000 Kansas City, Mo., 4½s

30,000 Lawrence 4s

25,000 Minneapolis, Minn., 4s

15,000 New Bedford 3½s

171,000 New Bedford 4s

30,000 New London, Ct., 4s

50,000 Newton 4s

50,000 Providence, R. I., 3s

25,000 Somerville 4s

50,000 Springfield 4s

65,000 Taunton 4s

50,000 Woonsocket, R. I., 4s

50,000 Cranston, R. I., 4s

4,000 Rockland 4s

Public Funds, Notes.

Par Value.

\$180,000 Bristol Co. 4s

27,500 Bristol Co. 4½s

20,000 Gloucester 5s

Estimated market value, \$1,372,765

Railroad Bonds.

\$20,000 Bangor & Aroostook 5s

75,000 Boston & Albany 3½s

50,000 Boston & Albany 5s

50,000 Boston & Lowell 4½s

50,000 Boston & Maine 3½s

50,000 Boston & Maine 4s

75,000 Boston & Maine 4½s

50,000 Boston & Providence 4s

50,000 C., B. & Q. 3½s

100,000 C., B. & Q. 4s

30,000 Chic., M. & St. Paul 5s

100,000 Concord & Montreal 4s

100,000 Fitchburg 3½s

50,000 Fitchburg 4s

50,000 Fitchburg 4½s

50,000 Illinois Central 3½s

40,000 Michigan Central 5s

50,000 N. Y., N. H. & H. 3½s

150,000 N. Y., N. H. & H. 4s

150,000 Old Colony 4s

50,000 Port. & Ogdens. 4½s

25,000 Rome, W. & Ogdensburg. 5s

Par Value.

\$45,000 St. P., Minn. & Man. 4½s

50,000 Vermont Valley 4½s

30,000 Worc., Nash. & R. 4s

Estimated market value, \$1,419,287.50

Street Railway Bonds.

\$35,000 Boston Elevated 4½s

50,000 West End 4s

85,000 West End 4½s

Estimated market value, \$160,175

Bank Stocks.

Shs.

67 Fourth-Atlantic Nl. Bk., Boston

177 Merchants Nl. Bk., Boston

100 Nl. Bk. of Commerce, Boston

100 Nl. Bk. of the Republic, Boston

50 Nl. Rockland Bk., Boston

100 Nl. Union Bk., Boston

100 Peoples Nl. Bk., Boston

100 Second Nl. Bk., Boston

15 First Nl. Bk., Easton

100 Third Nl. Bk., Springfield

100 Bristol Co. Nl. Bk., Taunton

150 Machinists Nl. Bk., Taunton

200 Taunton Nl. Bk.

Estimated market value, \$233,564

BROADWAY SAVINGS BANK, LAWRENCE.**522 ESSEX STREET.**

Incorporated March 9, 1872. Number of corporators, 32; number of trustees, 17.

WILLIAM F. RUTTER, *President.*CLINTON O. ANDREWS, *Treasurer.*EDMUND B. CHOATE, *Clerk of the Corporation.*

Board of Trustees: C. O. ANDREWS, W. D. CURRIER, S. M. DECKER, W. H. GILE, W. D. HARTSHORNE, W. E. HEALD, A. S. LANG, L. E. LOCKE, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. L. SELDEN, H. L. SHERMAN, J. H. STONE, W. D. TWISS, HARRY WYLDE.

Board of Investment: W. F. RUTTER, W. E. HEALD, A. S. LANG, L. E. LOCKE, W. E. ROWELL.

Auditing Committee: W. D. TWISS, W. D. CURRIER, F. L. PORTER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; 2 to 3 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$273,575 00
Railroad bonds and notes	412,825 00
Street railway bonds	110,462 50
American Tel. & Tel. Co. bonds	80,987 50
Stocks of banks and trust companies	84,700 00
706 loans on real estate (<i>average of each, \$4,024.28</i>)	2,841,140 00
84 loans on personal security	761,221 88
Bank building and fixtures (<i>estimated value, \$50,000; assessed value, \$46,000</i>)	30,000 00
Deposits in national banks or trust companies	78,718 24
Cash and cash items	1,619 58

Total Assets	\$4,675,249 70
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Liabilities.

Due depositors on 9,284 accounts, averaging \$460.57 each	\$4,275,933 53
<i>(Accounts opened during year, 1,825; closed, 1,800; increase, 25)</i>	
Surplus:—	
a. Guaranty fund (<i>5.10% of deposits; increase during year, \$6,100</i>)	218,000 00
b. Profit and loss (<i>increase during year, \$35,880.09</i>)	178,883 08

Current income:—

Interest	\$3,306 17
Less current expenses not charged off	873 08

2,433 09

Total Liabilities	\$4,675,249 70
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,039.29	\$9,183.35	\$1,800.00	\$97.88	\$3,064.89	\$20,185.41
Cost per \$1,000 of assets	1.29	1.96	.38	.02	.65	4.30
Cost per \$1,000 of assets not including State tax and rent						2.63

Gross income received during the year, \$223,708.90.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$8,500; 5%, \$2,758,315; 5½%, \$47,425; 6%, \$26,900.

Personal loans (average rate, 5.39 per cent.): 4¾%, \$25,000; 5%, \$208,121.88; 5¼%, \$50,000; 5½%, \$294,050; 5¾%, \$125,000; 5¾%, \$25,000; 6%, \$34,050.

Bonds, stocks, etc. (average rate on book values, 4.25 per cent.): 3%, \$50,000; 3½%, \$140,000; 4%, \$601,900; 4½%, \$101,000; 4.90%, \$3,000; 5%, \$1,800; 6%, \$25,000; 7%, \$2,500; 8%, \$50,000.

Number of loans not over \$3,000 each, 472, amounting to \$787,715.

74 real estate loans made during year, amounting to \$305,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$80,875	43
Oct., 1913, 2%	.	.	.	.	.	81,348	84
Number of deposits during year, 13,998, amounting to	.	.	.	.	.	897,068	14
						\$1,059,292	41
Number of withdrawals during year, 9,180, amounting to	.	.	.	.	.	964,165	16
						\$95,127	25
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$25,000 Massachusetts 3½s
 50,000 Boston 4s
 75,000 Chicago, Ill., 4s
 20,000 Fort Wayne, Ind., 3½s
 25,000 Grand Rapids, Mich., 4½s
 18,400 Lawrence 4s
 10,000 Lynn 4s
 25,000 E. Providence, R. I., 4s
 7,500 Methuen 4s

Public Funds, Notes.

3,000 Acton 4½s
 8,000 Derry, N. H., 4s
 5,000 Derry, N. H., 6s
 1,800 Salem, N. H., 5s

Estimated market value, \$268,666.88

Railroad Bonds.

Par Value.
 \$25,000 Boston & Maine 3s
 20,000 Boston & Maine 4s
 26,000 Boston & Maine 4½s
 50,000 Boston & Providence 4s
 50,000 Concord & Montreal 4s
 20,000 C., B. & Q. 4s
 25,000 Fitchburg 4s
 25,000 Illinois Central 3s
 50,000 Illinois Central 3½s
 15,000 Joliet & No. Ind. 4s
 25,000 N. Y., N. H. & H. 3½s
 50,000 N. Y., N. H. & H. 4s
 25,000 Old Colony 4s
 20,000 Washington Co. 3½s
 Estimated market value, \$359,842.50

Street Railway Bonds.

Par Value.
 \$18,000 Boston Elevated 4s
 50,000 Boston Elevated 4½s
 35,000 Boston & Northern 4s
 10,000 West End 4s

Estimated market value, \$101,510

Bank Stocks.

Shs.
 100 Nl. Bk. of Commerce, Boston
 400 Nl. Shawmut Bk., Boston
 25 Webster & Atlas Nl. Bk., Boston
 100 Bay State Nl. Bk., Lawrence
 200 Lawrence Nl. Bank
 100 Merchants Tr. Co., Lawrence

Estimated market value, \$143,525

DATES OF EXAMINATION, May 6, 7, 8.

BROCKTON SAVINGS BANK, BROCKTON.**5-9 NORTH MAIN STREET.**

Incorporated March 3, 1881. Number of corporators, 67; number of trustees, 17.

BRADFORD E. JONES, *President.*CHARLES C. CROOKER, *Treasurer.*MERTON S. GURNEY, *Clerk of the Corporation.*

Board of Trustees: A. F. BARKER, W. F. CLEAVELAND, C. C. CROOKER, W. H. EMERSON, M. S. GURNEY, F. B. HOWARD, S. P. HOWARD, B. E. JONES, P. B. KEITH, C. W. KINGMAN, F. H. PACKARD, L. W. PUFFER, D. G. SWAIN, ANDREW SWANSON, E. M. THOMPSON, J. G. WILDE, H. E. WILLIAMS.

Board of Investment: B. E. JONES, E. M. THOMPSON, W. H. EMERSON, F. H. PACKARD, H. E. WILLIAMS.

Auditing Committee: F. B. HOWARD, E. M. THOMPSON, M. S. GURNEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M. from September 15 to June 15.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$553,000 00
Railroad bonds and notes	1,034,825 00
Street railway bonds	124,750 00
Boston Terminal Co. bonds	100,000 00
American Tel. & Tel. Co. bonds	99,585 00
Stocks of banks and trust companies	50,000 00
741 loans on real estate (<i>average of each, \$4,357.53</i>)	\$3,254,835 00
Less amount due on uncompleted loans	25,900 00
	<hr/>
51 loans on personal security	3,228,935 00
Bank building and fixtures (<i>estimated value, \$101,000; assessed value, \$88,200</i>)	1,006,097 50
Real estate by foreclosure, etc. (<i>assessed value, \$7,125</i>)	79,000 00
Taxes, insurance, etc., paid on mortgaged properties	1,059 72
Suspense account	486 54
Deposits in national banks or trust companies	1,250 00
Cash and cash items	126,204 80
	12,205 94
Total Assets	\$6,417,199 50

Liabilities.

Due depositors on 18,282 accounts, averaging \$334.26 each	\$6,110,943 70
<i>(Accounts opened during year, 3,029; closed, 2,535; increase, 494)</i>	
Surplus:—	
a. Guaranty fund (<i>4.11% of deposits; increase during year, \$17,500</i>)	251,000 00
b. Profit and loss (<i>increase during year, \$1,915.66</i>)	52,992 11
Current income:—	
a. Interest	\$2,747 25
b. Rent	80 00
	<hr/>
Less current expenses not charged off	\$2,827 25
	770 23
	<hr/>
Balance due on foreclosure sale	2,057 02
	206 67
Total Liabilities	\$6,417,199 50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,750.03	\$10,545.34	\$1,200.00	\$420.00	\$1,851.30	\$24,766.67
Cost per \$1,000 of assets	1.67	1.64	.18	.06	.28	3.83
Cost per \$1,000 of assets not including State tax and rent						1.98

Gross income received during the year, \$279,527.30.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 4.88 per cent.): $4\frac{1}{2}\%$, \$1,155,700; $4\frac{3}{4}\%$, \$54,500; 5%, \$1,746,010; $5\frac{1}{2}\%$, \$119,475; 6%, \$153,250.

Personal loans (average rate, 5.37 per cent.): $4\frac{3}{4}\%$, \$25,000; 5%, \$418,772.50; $5\frac{1}{4}\%$, \$140,000; $5\frac{1}{2}\%$, \$136,600; $5\frac{3}{4}\%$, \$75,000; 6%, \$185,725; $6\frac{1}{4}\%$, \$25,000.

Bonds, stocks, etc. (average rate on book values, 4.08 per cent.): $3\frac{1}{2}\%$, \$608,000; 4%, \$912,000; $4\frac{1}{2}\%$, \$326,000; $4\frac{3}{4}\%$, \$25,000; $4\frac{1}{8}\%$, \$25,000; 5%, \$45,000; 6%, \$30,000; 8%, \$7,500; 10%, \$5,000.

Number of loans not over \$3,000 each, 547, amounting to \$918,745.

108 real estate loans made during year, amounting to \$357,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$109,423	67
Oct., 1913, 2%	.	.	.	.	112,653	77
Number of deposits during year, 28,676, amounting to	.	.	.	.	1,517,033	22
						<hr/>
					\$1,739,110	66
Number of withdrawals during year, 18,244, amounting to	.	.	.	.	1,324,789	41
						<hr/>
Net increase in amount due depositors	.	.	.	.	\$414,321	25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Bonds.	Par Value.
Par Value.		Par Value.	\$35,000 Princeton & N. W. $3\frac{1}{8}\%$ s
\$16,000 Aroostook Co., Me., $4\frac{1}{8}\%$ s		\$25,000 Boston & Albany $3\frac{1}{8}\%$ s	25,000 Vermont Valley $4\frac{1}{8}\%$ s
70,000 Boston 4s		75,000 Boston & Albany 4s	25,000 Washington Co. $3\frac{1}{8}\%$ s
81,000 Brockton $3\frac{1}{8}\%$ s		25,000 Boston & Maine $3\frac{1}{8}\%$ s	3,000 Wore., Nash. & R. 4s
44,000 Brockton 4s		20,000 Boston & Maine 4s	
50,000 Fall River 4s		80,000 Boston & Maine $4\frac{1}{8}\%$ s	
30,000 Holyoke 4s		100,000 C., B. & Q. $3\frac{1}{8}\%$ s	Estimated market value, \$917,545
35,000 Indianapolis, Ind., 4s		10,000 Cleveland & Pitts. $4\frac{1}{8}\%$ s	
35,000 Los Angeles, Cal., $4\frac{1}{8}\%$ s		25,000 Concord & Montreal 4s	Street Railway Bonds.
50,000 New Bedford 4s		20,000 Conn. & Pass. Rivers 4s	\$25,000 Boston Elevated $4\frac{1}{8}\%$ s
25,000 Quincy $4\frac{1}{8}\%$ s		75,000 Fitchburg 4s	50,000 West End 4s
17,000 Stamford, Conn., $3\frac{1}{8}\%$ s		50,000 Fitchburg $4\frac{1}{8}\%$ s	30,000 Worcester Consol. $4\frac{1}{8}\%$ s
20,000 Ashland 4s		75,000 Illinois Central $3\frac{1}{8}\%$ s	20,000 Worcester Consol. 5s
30,000 Braintree 4s		5,000 Illinois Central 4s	
		25,000 Michigan Central $3\frac{1}{8}\%$ s	Estimated market value, \$120,100
		25,000 Michigan Central 5s	
		75,000 N. Y., N. H. & H. $3\frac{1}{8}\%$ s	Bank Stocks.
		40,000 N. Y., N. H. & H. 4s	Shs.
		35,000 Old Colony 4s	75 Nl. Shawmut Bk., Boston
Public Funds, Notes.		25,000 Penobscot Shore Line 4s	300 Brockton Nl. Bank
25,000 Medford $4\frac{1}{8}\%$ s		25,000 Peoria & No. West. $3\frac{1}{8}\%$ s	125 Home Nl. Bk., Brockton
25,000 Newton $4\frac{1}{8}\%$ s		30,000 Port. & Ogdens. $4\frac{1}{8}\%$ s	
Estimated market value, \$542,663.75		100,000 Portland Terminal Co. 4s	Estimated market value, \$75,500

BROOKLINE SAVINGS BANK, BROOKLINE.

366 WASHINGTON STREET.

Incorporated February 24, 1871. Number of corporators, 33; number of trustees, 16.

CHARLES H. STEARNS, *President.*

WILLIAM E. LINCOLN, *Treasurer.*

C. WILLIAM MERZ, *Clerk of the Corporation.*

Board of Trustees: E. W. BAKER, J. A. COUSENS, JAMES DRISCOLL, E. M. FARNSWORTH, G. H. FRANCIS, C. W. HOLTZER, F. E. JAMES, A. E. KENRICK, MARTIN KINGMAN, H. W. LAMB, A. H. LATHAM, C. H. STEARNS, J. P. STEARNS, W. H. WHITE, C. B. WIGGIN, F. H. WILLIAMS.

Board of Investment: A. E. KENRICK, E. M. FARNSWORTH, C. H. STEARNS, W. H. WHITE, J. A. COUSENS.

Auditing Committee: J. P. STEARNS, MARTIN KINGMAN, E. W. BAKER.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$250,372 70
Railroad bonds and notes	1,370,213 75
Street railway bonds	289,367 00
American Tel. & Tel. Co. bonds	120,496 26
Securities acquired in settlement of indebtedness	50,000 00
344 loans on real estate (<i>average of each, \$7,170.48</i>)	2,466,647 00
74 loans on personal security	1,711,703 00
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$21,800</i>)	25,700 00
Real estate by foreclosure, etc. (<i>assessed value, \$138,650</i>)	118,234 26
Taxes, insurance, etc., paid on mortgaged properties	3,183 84
Deposits in national banks or trust companies	68,685 12
Cash and cash items	8,817 76

Total Assets \$6,483,420 69

Liabilities.

Due depositors on 17,539 accounts, averaging \$352.40 each	\$6,180,725 73
<i>(Accounts opened during year, 2,124; closed, 1,789; increase, 335)</i>	
Surplus:—	
a. Guaranty fund (<i>3.14% of deposits; increase during year, \$35,297</i>)	194,372 00
b. Profit and loss (<i>increase during year, \$21,847.64</i>)	52,552 76
Current income:—	
Interest	\$60,416 37
Less current expenses not charged off	4,646 17
	55,770 20

Total Liabilities \$6,483,420 69

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,475.17	\$9,476.03	—	\$126.46	\$3,230.10	\$30,307.76
Cost per \$1,000 of assets	2.69	1.46	—	.02	.50	4.67
Cost per \$1,000 of assets not including State tax and rent						1.98

Gross income received during the year, \$291,441.67.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.90 per cent.): 4%, \$24,500; 4½%, \$514,675; 4¾%, \$32,000; 5%, \$1,834,022; 5½%, \$52,400; 6%, \$9,050.

Personal loans (average rate, 5.40 per cent.): 3½%, \$25,000; 4¾%, \$25,000; 5%, \$125,000; 5½%, \$25,000; 5¾%, \$485,000; 5¾%, \$90,000; 5¾%, \$583,300; 5¾%, \$315,500; 6%, \$37,900.

Bonds, stocks, etc. (average rate on book values, 4.35 per cent.): 3%, \$25,000; 3¼%, \$5,000; 3½%, \$12,500; 3½%, \$368,000; 4%, \$765,000; 4½%, \$230,000; 5%, \$406,000; 6%, \$248,800; 7%, \$1,000.

Number of loans not over \$3,000 each, 123, amounting to \$228,000.

35 real estate loans made during year, amounting to \$339,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$115,106 34
July, 1913, 2%	116,497 08
Number of deposits during year, 21,074, amounting to	1,041,019 82
	\$1,272,623 24
Number of withdrawals during year, 13,244, amounting to	1,099,602 29
Net increase in amount due depositors	\$173,020 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$25,000 N. Y. C. & H. R. 3½s
\$14,000 Boston 4s	\$25,000 Boston & Albany 4s	60,000 N. Y., N. H. & H. 3½s
25,000 Brockton 3½s	25,000 Boston & Albany 4½s	210,000 N. Y., N. H. & H. 4s
10,000 Brockton 4s	25,000 Boston & Albany 5s	100,000 No. Maine Seaport 5s
25,000 Cambridge 4s	45,000 Boston & Maine 4s	1,000 Troy & Boston 7s
20,000 Fall River 4s	55,000 Boston & Maine 4½s	
5,000 Gloucester 4s	96,800 Burl. & Mo. Riv. 6s	Estimated market value, \$1,232,057
25,000 Portland, Me., 4½s	100,000 C., B. & Q. 3½s	
35,000 Quincy 4s	50,000 C., B. & Q. 4s	Street Railway Bonds.
5,000 Brookline 3.10%	68,000 C., B. & Q. 5s	\$100,000 Boston Elevated 4½s
12,500 Brookline 3.40%	25,000 Chic. & North. 5s	20,000 Boston Elevated 5s
2,000 Brookline 3½s	152,000 Chic. & North. 6s	13,000 Glouce. Essex & Bev. 5s
10,000 Concord 4s	55,000 Fitchburg 3½s	45,000 Lowell, Law. & Hav., 5s
32,000 Hyde Park 4s	85,000 Fitchburg 4s	60,000 Lynn & Boston 5s
25,000 Wareham 4s	25,000 Fitchburg 4½s	40,000 West End 4s
Estimated market value, \$243,033.75	25,000 Illinois Central 3s	Estimated market value, \$268,525
	101,000 Illinois Central 3½s	

DATES OF EXAMINATION, January 20, 21, 22.

CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 49; number of trustees, 21.

EDWARD R. COGSWELL, *President*.OSCAR F. ALLEN, *Treasurer*.JOHN H. HUBBARD, *Clerk of the Corporation*.

Board of Trustees: O. F. ALLEN, JOHN AMEE, J. H. BEALE, ENOCH BEANE, E. W. BILLINGS, A. H. BOARDMAN, L. N. BROCK, E. R. COGSWELL, F. W. DALLINGER, J. C. DOW, EDWIN DRESSER, S. W. DRIVER, THOMAS HADLEY, J. H. HUBBARD, H. E. MASON, W. B. M'Coy, J. F. PENNELL, FRANKLIN PERRIN, W. B. REID, P. F. SOULE, FREDERICK WORCESTER.

Board of Investment: E. R. COGSWELL, ENOCH BEANE, J. F. PENNELL, H. E. MASON, L. N. BROCK.

Auditing Committee: E. R. COGSWELL, FRANKLIN PERRIN, J. H. HUBBARD, S. W. DRIVER, FREDERICK WORCESTER, E. W. BILLINGS, W. B. REID, JOHN AMEE, THOMAS HADLEY.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.M. to 1 P.M.; Thursdays from 8 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$428,962 80
Railroad bonds and notes	705,831 25
Street railway bonds	377,000 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	31,500 00
Stocks of banks and trust companies	19,500 00
1,118 loans on real estate (average of each, \$4,409.49)	4,929,814 00
58 loans on personal security	1,136,235 00
Bank building and fixtures (estimated value, \$95,000; assessed value, \$95,000)	50,000 00
Real estate by foreclosure, etc. (assessed value, \$26,600)	12,093 87
Taxes, insurance, etc., paid on mortgaged properties	236 93
Deposits in national banks or trust companies	88,782 24
Cash	5,548 00
Total Assets	\$7,835,504 09

Liabilities.

Due depositors on 17,787 accounts, averaging \$394.94 each	\$7,024,808 99
<i>(Accounts opened during year, 2,173; closed, 1,612; increase, 561)</i>	
Surplus: —	
a. Guaranty fund (4.97% of deposits; increase during year, \$16,700)	349,200 00
b. Profit and loss (increase during year, \$26,599.55)	330,171 18
Current income: —	
a. Interest	\$82,319 70
b. Rent	2,129 62
c. Discount	46,874 60
	131,323 92
Total Liabilities	\$7,835,504 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,733.69	\$14,575.58	—	\$385.41	\$2,556.86	\$26,251.54
Cost per \$1,000 of assets	1.11	1.87	—	.05	.33	3.36
Cost per \$1,000 of assets not including State tax and rent				.	.	2.25

Gross income received during the year, \$365,671.56.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$95,550; 4¼%, \$150,000; 4½%, \$32,900; 4¾%, \$18,000; 5%, \$4,471.964; 5½%, \$150,600; 6%, \$10,800.

Personal loans (average rate, 5.46 per cent.): $4\frac{3}{4}\%$, \$50,000; $4\frac{7}{8}\%$, \$25,000; 5% , \$202,000; $5\frac{1}{4}\%$, \$231,000; $5\frac{5}{8}\%$, \$50,000; $5\frac{1}{2}\%$, \$203,580; $5\frac{3}{4}\%$, \$125,000; 6% , \$227,155; 7% , \$22,500.

Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 3½%, \$349,000; 4%, \$1,003,000; 4½%, \$114,000; 4¾%, \$50,000; 5%, \$154,000; 7%, \$6,000; 8%, \$5,700; 10%, \$3,000; 18%, \$1,800.

Number of loans not over \$3,000 each, 623, amounting to \$1,020,074.

132 real estate loans made during year, amounting to \$673,395.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$128,096 66
July, 1913, 2%	.	.	.	.	.	131,637 39
Number of deposits during year, 22,872, amounting to	.	.	.	.	.	1,234,559 70
						<hr/>
						\$1,514,293 75
Number of withdrawals during year, 15,838, amounting to	.	.	.	.	.	1,168,794 84
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$345,498 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$60,000 Massachusetts 3½s	\$47,000 Boston & Albany 4s	\$100,000 Boston Elevated 4s
30,000 Boston 4s	25,000 Boston & Albany 5s	35,000 Boston Elevated 4½s
2,000 Bridgeport, Ct., 3½s	5,000 Boston & Maine 3½s	25,000 Boston & Northern 4s
25,000 Bridgeport, Ct., 4s	137,000 Boston & Maine 4s	50,000 Lynn & Boston 5s
11,000 Fitchburg 4s	15,000 Boston & Maine 4½s	57,000 Springfield 4s
50,000 Holyoke 4s	6,000 Boston & Providence 4s	100,000 West End 4s
20,000 Indianapolis, Ind., 4s	1,000 Boston, Rev. Beach & L. 4½s	22,000 Worcester Cons. 4½s
1,000 Manchester, N. H., 4s	47,000 C., B. & Q. 3½s	
1,000 Milwaukee, Wis., 5s	19,000 C., B. & Q. 4s	Estimated market value, \$356,170
2,000 New Bedford 3½s	26,000 Chicago & Northwestern 4s	
47,000 New Bedford 4s	25,000 Conn. & Pass. Rivers 4s	
65,000 Attleborough 4s	3,000 Conn. River 3½s	
9,500 Mansfield 4s	1,000 Fitchburg 3½s	
1,500 Marblehead 4s	1,000 Fitchburg 4s	
4,000 Wakefield 3½s	5,000 Fitchburg 4½s	
	62,000 Illinois Central 4s	
	38,000 Mil., L. S. & West. 5s	
	125,000 N. Y., N. H. & H., 3½s	
	50,000 N. Y., N. H. & H. 4s	
	25,000 No. Maine Seaport 5s	
	10,000 Old Colony 4s	
	25,000 Penobscot Shore Line 4s	
	4,000 Ports., Gt. Falls & C'y 4½s	
	15,000 St. J. & L. C. 5s	
	50,000 Washington Co. 3½s	
Public Funds, Notes.		Bank Stocks.
50,000 Middlesex Co. 4½s		Shs.
7,500 Reading 4½s		30 Nl. Rockland Bk., Boston
18,000 Wakefield 4s		52 Nl. Shawmut Bank, Boston
24,500 Wakefield 4½s		5 Nl. Union Bk., Boston
		48 Charles Riv. Nl. Bk., Cambridge
		60 First Nl. Bk., New Bedford
Estimated market value, \$424,706.26	Estimated market value, \$657,140	Estimated market value, \$37,455

CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 52; number of trustees, 17.

HENRY ENDICOTT, *President.*HENRY W. BULLARD, *Treasurer.*JOSIAH F. LANE, *Clerk of the Corporation.*

Board of Trustees: A. M. BARNES, HERMAN BIRD, E. J. BRANDON, J. H. CORCORAN, W. W. DALLINGER, J. A. DOW, W. H. DUNNING, HENRY ENDICOTT, WELLINGTON FILLMORE, CHARLES JAMES, E. H. JOSE, E. D. LEAVITT, W. F. ROAF, G. A. SAWYER, J. L. STONE, F. W. TILTON, H. H. WINSLOW.

Board of Investment: HENRY ENDICOTT, J. H. CORCORAN, W. W. DALLINGER, F. W. TILTON, CHARLES JAMES.

Auditing Committee: CHARLES JAMES, J. A. DOW, W. F. ROAF.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours; 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$895,634 00
Railroad bonds and notes	682,596 50
Street railway bonds	254,837 50
Boston Terminal Co. bonds	210,658 00
American Tel. & Tel. Co. bonds	100,408 75
Stocks of banks and trust companies	15,000 00
646 loans on real estate (<i>average of each, \$5,864.53</i>)	3,788,485 26
10 loans on personal security	170,350 00
Bank building and fixtures (<i>estimated value, \$200,000; assessed value, \$219,000</i>)	256,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$91,200</i>)	81,528 47
Taxes, insurance, etc., paid on mortgaged properties	3,312 04
Deposits in national banks or trust companies	41,392 25
Cash and cash items	14,013 92

Total Assets \$6,514,716 69

Liabilities.

Due depositors on 20,385 accounts, averaging \$298.76 each	\$6,090,330 00
<i>(Accounts opened during year, 2,566; closed, 2,098; increase, 468)</i>	
Surplus:—	
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$9,108.05</i>)	305,200 00
b. Profit and loss (<i>increase during year, \$19,293.77</i>)	53,846 91
Current income:—	
Interest	\$70,738 51
Less current expenses not charged off	5,398 73
	<u>65,339 78</u>

Total Liabilities \$6,514,716 69

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,633.88	\$10,970.78	\$3,200.00	\$482.79	\$2,279.66	\$24,567.11
Cost per \$1,000 of assets	1.17	1.68	.49	.07	.35	3.76
Cost per \$1,000 of assets not including State tax and rent						2.10

Gross income received during the year, \$270,488.89.

Rates on Investments and Loans (Average on All, 4.50%).

Real estate loans (average rate, 4.57 per cent.): 4%, \$126,500; 4½%, \$701,799; 4¾%, \$113,700; 5%, \$2,841,586.26; 5½%, \$1,500; 6%, \$3,400.

Personal loans (average rate, 5.18 per cent.): 4¾%, \$20,000; 4½%, \$10,000; 5%, \$75,350; 5¼%, \$25,000; 5½%, \$25,000; 6¼%, \$15,000.

Bonds, stocks, etc. (average rate on book values, 3.80 per cent.): 3%, \$4,000; 3¼%, \$100,000; 3½%, \$1,145,000; 4%, \$784,000; 4¼%, \$25,000; 4½%, \$62,000; 5%, \$18,000; 7%, \$35,000.

Number of loans not over \$3,000 each, 366, amounting to \$628,243.14.

54 real estate loans made during year, amounting to \$376,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 1¼%	.	.	.	.	.	\$98,971 72
July, 1913, 2%	.	.	.	.	.	114,572 48
Number of deposits during year, 28,669, amounting to	.	.	.	.	.	1,163,363 30
						\$1,376,907 50
Number of withdrawals during year, 19,991, amounting to	.	.	.	.	.	1,233,477 50
						\$143,430 00
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$30,000 Massachusetts 3½s
 190,000 Boston 3½s
 30,000 Boston 4s
 79,000 Cambridge 3½s
 20,000 Fall River 3½s
 21,000 Fitchburg 4s
 25,000 Flint, Mich., 4½s
 96,000 Fort Wayne, Ind., 3½s
 25,000 Hartford, Ct., 3½s
 3,000 Haverhill 4s
 2,000 Lansing, Mich., 4½s
 2,000 Lawrence 3½s
 10,000 Lawrence 4s
 30,000 Malden 4s
 40,000 Melrose 3½s
 7,000 Newton 4s
 100,000 Pittsburgh, Pa., 3½s
 4,000 Providence, R. I., 3s
 4,000 Saginaw, Mich., 4s
 3,000 Salem 4s
 5,000 Sioux City, Iowa, 4½s
 20,000 Somerville 4s
 70,000 Springfield 3½s
 25,000 Woonsocket, R. I., 4s

Par Value.

\$8,000 Hull 4s
 1,000 Kingston 4s
 20,000 Maynard 4s
 1,000 Middleborough 4s
 10,000 Revere 3½s
 10,000 Westerly, R. I., 3½s
 Estimated market value, \$840,803.75

Railroad Bonds.

\$25,000 Atch., Top. & S. F. 6 4s
 17,000 Bangor & Aroostook 5s
 25,000 Baltimore & Ohio 3½s
 3,000 Boston & Albany 3½s
 60,000 Boston & Albany 4s
 10,000 Boston & Lowell 4s
 25,000 Boston & Maine 3½s
 25,000 Boston & Maine 4s
 80,000 C., B. & Q. 3½s
 10,000 C., B. & Q. 4s
 15,000 Ch., Rock Is. & Pac., 4s
 22,000 Concord & Montreal 4s
 50,000 Connecticut River 3½s
 13,000 Fitchburg 4s
 50,000 Iowa, Minn. & Northw. 3½s

Par Value.

\$100,000 Illinois Central 3½s
 40,000 Mani. Gr. Bay & N. 3½s
 70,000 N. Y., N. H. & H. 4s
 25,000 Penobscot Shore Line 4s
 10,000 Portland & Ogdensburg 4½s
 6,000 St. Paul, Minn. & Man. 4s
 25,000 Troy & Boston 7s

Estimated market value, \$623,542.50

Street Railway Bonds.

\$20,000 Boston Elevated 4s
 45,000 Boston Elevated 4½s
 25,000 Boston & Northern 4½s
 1,000 East Middlesex 5s
 25,000 Springfield 4s
 130,000 West End 4s

Estimated market value, \$234,625

Bank Stocks.

Shs.
 100 Harvard Tr. Co., Cambridge

Estimated market value, \$17,000

CANTON INSTITUTION FOR SAVINGS, CANTON.

576-580 WASHINGTON STREET.

Incorporated March 4, 1835. Number of corporators, 28; number of trustees, 14.

FRANCIS D. DUNBAR, *President.*WALTER AMES, *Treasurer.*NATHANIEL W. DUNBAR, *Clerk of the Corporation.*

Board of Trustees: H. F. BUSWELL, G. H. CAPEN, T. B. DRAPER, F. D. DUNBAR, N. W. DUNBAR, H. L. FENNO, A. E. FRENCH, C. H. FRENCH, I. C. HORTON, J. P. LYNCH, E. H. R. REVERE, J. B. ROBINSON, F. W. SUMNER, GILBERT TOLMAN.

Board of Investment: F. D. DUNBAR, H. F. BUSWELL, H. L. FENNO, E. H. R. REVERE, GILBERT TOLMAN.

Auditing Committee: F. D. DUNBAR, A. E. FRENCH, T. B. DRAPER, F. W. SUMNER, I. C. HORTON.

Deposits draw interest from fifth day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8 A.M. to 12 M.; also Monday evenings, 7 to 8.30, for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$68,000 00
Railroad bonds and notes		230,087 50
Street railway bonds		48,825 00
American Tel. & Tel. Co. bonds		14,230 00
Stocks of banks and trust companies		11,300 00
172 loans on real estate (<i>average of each, \$2,468.60</i>)	\$425,600 00	
Less amount due on uncompleted loans	1,000 00	
		424,600 00
19 loans on personal security		158,300 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,750</i>)		1,846 61
Taxes, insurance, etc., paid on mortgaged properties		498 25
Deposits in national banks or trust companies		24,142 50
Cash and cash items		1,716 28
Total Assets		\$983,546 14

Liabilities.

Due depositors on 2,994 accounts, averaging \$302.40 each		\$905,395 00
<i>(Accounts opened during year, 430; closed, 314; increase, 116)</i>		
Surplus:—		
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$2,011</i>)		44,671 00
b. Profit and loss (<i>increase during year, \$2,353.87</i>)		29,538 58
Current income:—		
Interest	\$4,265 86	
Less current expenses not charged off	324 30	
		3,941 56
Total Liabilities		\$983,546 14

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,274.30	\$2,033.62	\$550.00	\$106.00	\$1,115.45	\$6,079.37
Cost per \$1,000 of assets	2.31	2.07	.56	.11	1.13	6.18
Cost per \$1,000 of assets not including State tax and rent						3.31

Gross income received during the year, \$44,490.28.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.19 per cent.): $4\frac{1}{2}\%$, \$35,750; 5% , \$256,675; $5\frac{1}{4}\%$, \$13,500; $5\frac{1}{2}\%$, \$47,600; 6% , \$71,075.

Personal loans (average rate, 5.56 per cent.): 5%, \$25,100; 5¼%, \$10,000; 5½%, \$50,000; 5¾%, \$50,000; 6%, \$23,200.

Bonds, stocks, etc. (average rate on book values, 4.28 per cent.): 3½%, \$31,000; 4%, \$260,000; 4½%, \$30,000; 4¾%, \$10,000; 5%, \$35,000; 6%, \$7,500; 7%, \$800; 12%, \$3,000.

Number of loans not over \$3,000 each, 142, amounting to \$173,000.

21 real estate loans made during year, amounting to \$56,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$16,594	87
Oct., 1913, 2%	.	.	.	.	.	16,973	59
Number of deposits during year, 3,041, amounting to	.	.	.	.	.	147,816	61
						<hr/>	
						\$181,385	07
Number of withdrawals during year, 1,920, amounting to	.	.	.	.	.	132,303	85
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$49,081	22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$28,000 Canton 4s
5,000 Natick 4s
10,000 Orange 4s

Public Funds, Notes.

15,000 Canton 5s
10,000 Leominster 4 $\frac{3}{4}$ s

Estimated market value, \$67,355

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s

Par Value.

\$20,000 Boston & Lowell 4s
30,000 Boston & Maine 4s
20,000 Boston & Providence 4s
10,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
10,000 Concord & Montreal 4s
10,000 Delaware & Hudson 4s
21,000 Delaware 4s
5,000 Fitchburg 4½s
16,000 Illinois Central 3½s
20,000 Me. Cent. & E. & N. A. 4s
25,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
20,000 Old Colony 4s

Estimated market value, \$207,822.50

Street Railway Bonds.

Par Value.
\$15,000 Boston Elevated 4½s
15,000 Boston & Northern 4s
10,000 West End 4½s
10,000 Worcester Consolidated 5s

Estimated market value, \$46,550

Bank Stocks.

Shs.
30 First National Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
50 Neponset Nl. Bk., Canton
25 Dedham Nl. Bank

Estimated market value, \$22,055

DATE OF EXAMINATION, February 17.

CAPE ANN SAVINGS BANK, GLOUCESTER.

109 MAIN STREET.

Incorporated April 15, 1846. Number of corporators, 53; number of trustees, 11.

ROBERT R. FEARS, *President.*DANIEL T. BABSON, *Treasurer.*CONRAD R. HANSON, *Clerk of the Corporation.*

Board of Trustees: D. T. BABSON, E. W. BABSON, F. A. BARKER, S. P. F. COOK, R. R. FEARS, E. S. GRIFFIN, G. H. PERKINS, J. J. PEW, E. L. PHILLIPS, I. H. POMEROY, L. S. SIMONDS.

Board of Investment: F. A. BARKER, S. P. F. COOK, R. R. FEARS, J. J. PEW, E. L. PHILLIPS.

Auditing Committee: E. S. GRIFFIN, L. S. SIMONDS, S. P. F. COOK.

Deposits draw interest from third business day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 6.30 to 8.30 P.M. for deposits only. During August, close 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$212,500 00
Railroad bonds and notes	222,087 50
Street railway bonds	113,000 00
American Tel. & Tel. Co. bonds	45,312 50
Stocks of banks and trust companies	59,543 66
Securities acquired in settlement of indebtedness	23,000 00
790 loans on real estate (<i>average of each, \$1,989.44</i>)	1,571,655 40
107 loans on personal security	835,636 54
Bank building and fixtures (<i>estimated value, \$60,000; assessed value, \$50,000</i>)	25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$84,650</i>)	42,303 64
Taxes, insurance, etc., paid on mortgaged properties	1,169 86
Deposits in national banks or trust companies	34,415 22
Cash and cash items	5,060 73

Total Assets \$3,190,685 05

Liabilities.

Due depositors on 9,437 accounts, averaging \$309.90 each	\$2,924,492 39
<i>(Accounts opened during year, 947; closed, 928; increase, 19)</i>	
Surplus: —	
<i>a. Guaranty fund (5.13% of deposits; increase during year, none)</i>	150,000 00
<i>b. Profit and loss (increase during year, \$20,276.73)</i>	87,320 55
Current income: —	
Interest	\$18,011 56
Less current expenses not charged off	990 24
	17,021 32
Unearned discount	5,092 22
Due on foreclosure sales	776 48
Real estate suspense account	5,982 09

Total Liabilities \$3,190,685 05

DATES OF EXAMINATION. October 31–November 8 inclusive.

CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 34; number of trustees, 15.

OLIVER E. ELDREDGE, *President.*

ALPHONSO L. WEEKES, *Treasurer.*

JOSEPH K. ROBBINS, *Clerk of the Corporation.*

Board of Trustees: JOSHUA CROWELL, E. K. CROWELL, O. E. ELDREDGE, M. W. HOWARD, JOHN KENRICK, C. S. KENT, W. M. KNOWLES, G. H. NICKERSON, 2d, J. A. NICKERSON, J. K. ROBBINS, EMULOUS SMALL, A. C. SNOW, A. L. WEEKES, H. F. WINSLOW, D. L. YOUNG.

Board of Investment: A. C. SNOW, O. E. ELDREDGE, E. K. CROWELL, JOHN KENRICK, JOSHUA CROWELL, W. M. KNOWLES.

Auditing Committee: A. C. SNOW, J. A. NICKERSON, J. K. ROBBINS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$29,050 00
Railroad bonds and notes	466,845 00
Street railway bonds	44,906 25
American Tel. & Tel. Co. bonds	22,700 00
Stocks of banks and trust companies	14,301 00
Securities acquired in settlement of indebtedness	15,765 00
351 loans on real estate (<i>average of each, \$1,389.19</i>)	487,605 42
67 loans on personal security	430,281 00
Bank building and fixtures (<i>estimated value, \$6,000; not yet assessed</i>)	5,326 45
Real estate by foreclosure, etc. (<i>assessed value, \$9,600</i>)	9,662 75
Taxes, insurance etc., paid on mortgaged properties	12 73
Deposits in national banks or trust companies	29,000 00
Cash	2,496 85
Total Assets	\$1,557,952 45

Liabilities.

Due depositors on 4,121 accounts, averaging \$347.25 each	\$1,431,025 27
<i>(Accounts opened during year, 349; closed, 335; increase, 14)</i>	
Surplus:—	
<i>a. Guaranty fund (4.93% of deposits; increase during year, \$1,464)</i>	70,600 00
<i>b. Profit and loss (increase during year, \$11,224.19)</i>	49,950 28
Current income:—	
Interest	\$6,116 00
Less current expenses not charged off	243 88
	5,872 12
Unearned discount	504 78
Total Liabilities	\$1,557,952 45

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,328.17	\$4,107.47	\$167.50	\$24.75	\$885.83	\$9,513.72
Cost per \$1,000 of assets	2.78	2.64	.11	.02	.53	6.08
Cost per \$1,000 of assets not including State tax and rent						3.19

Gross income received during the year, \$72,019.42.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.49 per cent.): 4½%, \$13,500; 5%, \$335,097.80; 5½%, \$10,000; 6%, \$113,879.12; 7%, \$15,128.50.

Personal loans (average rate, 5.35 per cent.): 4½%, \$15,000; 5%, \$119,000; 5½%, \$30,000; 5¾%, \$35,000; 5¾%, \$25,000; 5½%, \$115,000; 5¾%, \$40,000; 6%, \$51,281.

Bonds, stocks, etc. (average rate on book values, 4.14 per cent.): 3½%, \$60,000; 4%, \$463,900; 4½%, \$36,500; 5%, \$26,150; 6%, \$8,100; 7%, \$5,000; 10%, \$1,200.

Number of loans not over \$3,000 each, 364, amounting to \$172,401.62.

39 real estate loans made during year, amounting to \$101,363.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$27,041	56
Oct., 1913, 2%	.	.	.	.	.	27,056	71
Number of deposits during year, 2,458, amounting to	.	.	.	.	.	176,983	36
						\$231,081	63
Number of withdrawals during year, 2,267, amounting to	.	.	.	.	.	197,359	32
Net increase in amount due depositors	.	.	.	.	.	\$33,722	31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$8,000 Brewster 5s	\$65,000 Boston & Albany 4s	\$25,000 Boston Elevated 4s
9,150 Chatham 5s	100,000 Boston & Maine 4s	20,000 Worcester Consolidated 4½s
1,100 Dennis 4s	70,000 Chic. & Northw. 4s	Estimated market value, \$40,550
750 Dennis 4½s	10,000 C., B. & Q. 4s	
9,000 Dennis 5s	25,000 Concord & Montreal 4s	Bank Stocks.
300 Harwich 4s	20,000 Conn. & Pass. Rivers 4s	Shs.
750 Harwich 4½s	10,000 Illinois Central 3½s	50 Fourth-Atlantic Nl. Bk., Boston
Estimated market value, \$29,050	50,000 N. Y., N. H. & H. 3½s	12 Merchants Nl. Bk., Boston
	55,000 N. Y., N. H. & H. 4s	31 Nl. Bk. of Commerce, Boston
	21,000 Old Colony 4s	15 Nl. Bk. of the Republic, Boston
	20,000 Pitts., Va. & Charleston 4s	38 Cape Cod Nl. Bk., Harwich
	10,000 Portland Terminal Co. 4s	12 First Nl. Bk., Yarmouthport
	15,000 Vermont Valley 4½s	
	Estimated market value, \$409,172.50	Estimated market value, \$25,994

DATES OF EXAMINATION, September 15, 16.

CENTRAL SAVINGS BANK, LOWELL.**58 CENTRAL STREET.**

Incorporated March 3, 1871. Number of corporators, 58; number of trustees, 26.

CLARENCE W. WHIDDEN, *President.*ARTHUR J. MURKLAND, *Treasurer.*HENRY W. BARNES, *Clerk of the Corporation.*

Board of Trustees: FREDERICK AYER, H. S. BACON, H. W. BARNES, H. E. FLETCHER, W. E. HALL, H. HARRIS, G. L. HUNTOON, H. A. KING, J. E. LAMOUREUX, C. S. LILLEY, P. S. MARDEN, G. F. MARTIN, A. G. POLLARD, H. G. POLLARD, AMASA PRATT, M. H. PRATT, J. L. ROBERTSON, W. T. SHEPPARD, F. K. STEARNS, P. F. SULLIVAN, L. T. TRULL, E. H. WALKER, C. W. WHIDDEN, F. N. WIER, C. W. WILDER, S. N. WOOD.

Board of Investment: A. G. POLLARD, W. E. HALL, AMASA PRATT, C. W. WHIDDEN, C. W. WILDER.

Auditing Committee: H. W. BARNES, F. K. STEARNS, H. G. POLLARD.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$802,333 00
Railroad bonds and notes	764,612 00
Street railway bonds	84,658 00
American Tel. & Tel. Co. bonds	116,875 00
Stocks of banks and trust companies	12,300 00
1,459 loans on real estate (<i>average of each, \$2,814.23</i>)	4,105,963 00
68 loans on personal security	331,473 00
Bank building and fixtures (<i>estimated value, \$40,000; assessed value, \$32,350</i>)	35,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$223,100</i>)	139,365 00
Taxes, insurance, etc., paid on mortgaged properties	2,461 50
Deposits in national banks or trust companies	165,252 78
Cash and cash items	37,193 84
Total Assets	\$6,597,487 12

Liabilities.

Due depositors on 17,353 accounts, averaging \$352.29 each	\$6,113,453 43
<i>(Accounts opened during year, 4,785; closed, 2,042; increase, 2,743)</i>	
Surplus:—	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$11,500</i>)	304,500 00
b. Profit and loss (<i>increase during year, \$3,883.26</i>)	46,567 30
Current income:—	
a. Interest	\$652 61
b. Current earnings	131,768 68
	132,421 29
Interest received in advance	545 10
Total Liabilities	\$6,597,487 12

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,493.47	\$18,733.50	\$2,000.00	\$776.05	\$5,789.03	\$34,792.05
Cost per \$1,000 of assets	1.13	2.83	.30	.12	.88	5.26
Cost per \$1,000 of assets not including State tax and rent						3.83

Gross income received during the year, \$296,234.73.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.02 per cent.): 4%, \$42,595; 4½%, \$125,900; 5%, \$3,675,105; 5½%, \$121,975; 6%, \$140,388.

Personal loans (average rate, 4.97 per cent.): 4½%, \$23,540; 5%, \$304,633; 5½%, \$3,000; 6%, \$300. *Bonds, stocks, etc.* (average rate on book values, 4.02 per cent.): 3½%, \$352,000; 4%, \$1,224,364; 4¼%, \$42,250; 4½%, \$163,750; 5%, \$12,000; 8%, \$7,300.

Number of loans not over \$3,000 each, 1,109, amounting to \$1,658,973.

118 real estate loans made during year, amounting to \$381,920.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$114,122	03
May, 1913, 2%	.	.	.	.	.	116,752	64
Number of deposits during year, 27,871, amounting to	.	.	.	.	.	824,717	38
						\$1,055,592	05
Number of withdrawals during year, 11,483, amounting to	.	.	.	.	.	890,959	65
Net increase in amount due depositors	.	.	.	.	.	\$164,632	40

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$65,000 Massachusetts 3½s	
5,000 Middlesex Co. 4s	
4,000 Barre, Vt., 4s	
52,000 Boston 3½s	
35,000 Boston 4s	
6,000 Brockton 4s	
10,000 Cambridge 4s	
1,000 Chicopee 3½s	
2,000 Chicopee 4s	
5,000 Everett 4s	
15,000 Fall River 4s	
3,000 Haverhill 4s	
15,000 Holyoke 4s	
39,600 Lowell 4s	
8,700 Lowell 4½s	
12,000 Lynn 3½s	
5,600 Lynn 4s	
11,000 Malden 4s	
15,000 Medford 4s	
2,000 Melrose 4s	
15,000 New Bedford 3½s	
33,000 New Bedford 4s	
6,000 Newton 4s	
20,000 Pittsfield 3½s	
3,000 Providence, R. I., 4s	
1,000 Quincy 4s	
3,000 Taunton 3½s	
6,000 Taunton 4s	
6,000 Woburn 4s	
7,000 Abington 4s	
1,000 Arlington 4s	
11,000 Athol 4s	
24,000 Bedford 4s	
22,000 Billerica 3½s	
3,000 Billerica 4s	
11,000 Billerica 4½s	
2,000 Boothbay Harbor, Me., 4s	
5,000 Brookline 3½s	
3,000 Brookline 4s	
1,000 Canton 4s	

Par Value.

\$7,000 Clinton 3½s	
1,000 Dedham 3½s	
12,000 E. Bridgewater 4s	
4,000 Falmouth 4s	
6,000 Framingham 3½s	
3,000 Ipswich 4s	
3,000 Lincoln 4s	
17,000 Methuen 4s	
10,000 Milton 3½s	
2,000 Needham 4s	
5,300 North Attleborough 4s	
1,200 Reading 4s	
10,000 Revere 3½s	
2,000 Sharon 4s	
4,000 Stoughton 4½s	
1,800 Ware 4s	
1,000 Warren, R. I., 3½s	
3,000 Watertown 4s	
12,000 Winchester 3½s	
25,000 Augusta, Me. (W. D.), 4s	
62,000 North Chelmsford (F. D.) 4s	

Public Funds, Notes.

3,864 Everett 4s	
6,000 Billerica 4s	
14,000 Chelmsford 4½s	
14,100 Chelmsford 4½s	
2,000 Dracut 4s	
30,000 Dracut 4½s	
10,000 Dracut 4½s	
2,000 Dracut 5s	
1,200 Dunstable 4½s	
3,000 Mansfield 4s	
4,500 Revere 4s	
8,000 Tewksbury 4s	
16,000 Tewksbury 4½s	
500 Tyngsboro 4s	

Estimated market value, \$779,059.81

Railroad Bonds.

Par Value.	
\$10,000 Boston & Albany 3½s	
51,000 Boston & Albany 4s	
46,000 Boston & Lowell 4s	
65,000 Boston & Maine 4s	
35,000 Boston & Maine 4½s	
10,000 B. & N. Y. Air Line 4s	
25,000 C., B. & Q. 3½s	
15,000 C., B. & Q. 4s	
25,000 Cleveland & Pitts. 3½s	
10,000 Concord & Montreal 4s	
120,000 Fitchburg 4s	
37,000 Fitchburg 4½s	
55,000 New England R.R., 4s	
105,000 N. Y., N. H. & H. 4s	
25,000 Old Colony 3½s	
75,000 Old Colony 4s	
30,000 Portland & R. Falls 4s	
1,000 P., Gt. Fall & Con. 4½s	
5,000 Rome, W. & Ogdensburg 5s	
25,000 Washington Co. 3½s	

Estimated market value, \$696,062.50

Street Railway Bonds.

\$50,000 Boston Elevated 4s	
21,000 West End 4s	
16,000 West End 4½s	

Estimated market value, \$80,000

Bank Stocks.

Shs.	
50 Old Lowell Nl. Bk., Lowell	
73 Union Nl. Bk., Lowell	

Estimated market value, \$18,390

CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON.**THOMPSON SQUARE (CHARLESTOWN DISTRICT).**

Incorporated April 7, 1854. Number of corporators, 37; number of trustees, 20.

WALTER S. GLIDDEN, *President.*WILLIAM P. HART, *Treasurer.*FRED E. COATES, *Clerk of the Corporation.*

Board of Trustees: M. E. S. CLEMONS, FRANK DOW, A. A. FALES, W. S. GLIDDEN, C. A. GRIMMONS, S. T. HARRIS, W. P. HART, C. B. JOPP, G. P. NASON, F. V. NOYES, A. W. PATCH, G. H. PENDERGAST, C. D. SAWIN, A. W. STOVER, W. W. STOVER, E. L. SWEETSER, J. F. WELLINGTON, CLINTON WHITE, W. E. WHITE, GEORGE WHITING.

Board of Investment: W. S. GLIDDEN, GEORGE WHITING, G. H. PENDERGAST, CLINTON WHITE, C. B. JOPP.

Auditing Committee: J. F. WELLINGTON, F. V. NOYES, A. W. PATCH, M. E. S. CLEMONS, C. A. GRIMMONS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.; and Mondays, for deposits only, 6.30 to 8.30 P.M.,

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,278,277 50
Railroad bonds and notes	\$26,395 00
Street railway bonds	147,900 00
Boston Terminal Co. bonds	105,600 00
American Tel. & Tel. Co. bonds	142,305 00
Stocks of banks and trust companies	245,827 00
Securities acquired in settlement of indebtedness	41,995 00
1,095 loans on real estate (<i>average of each, \$4,914.80</i>)	\$5,384,459 00
Less amount due on uncompleted loans	2,750 00
	<hr/> 5,381,709 00
142 loans on personal security	3,416,930 86
Bank building and fixtures (<i>estimated value, \$80,000; assessed value, \$85,000</i>)	70,000 00
Deposits in national banks or trust companies	431,819 58
Cash and cash items	30,551 69
Total Assets	<hr/> \$12,119,340 63 <hr/>

Liabilities.

Due depositors on 22,960 accounts, averaging \$478.58 each	\$10,988,159 36
<i>(Accounts opened during year, 3,335; closed, 2,938; increase, 397)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>5.02% of deposits; increase during year, \$34,000</i>)	552,000 00
<i>b.</i> Profit and loss (<i>increase during year, \$34,229.71</i>)	513,393 23
Current income:—	
<i>a.</i> Interest	\$70,181 51
<i>b.</i> Rent	375 00
	<hr/> \$70,556 51
Less current expenses not charged off	\$3,431 85
Less State or local taxes not charged off	1,366 62
	<hr/> 4,798 47
	65,758 04
Suspense account	30 00
Total Liabilities	<hr/> \$12,119,340 63 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$23,736.48	\$22,140.99	\$2,500 00	\$103.60	\$2,391.65	\$50,872.72
Cost per \$1,000 of assets	1.96	1.83	.21	.01	.20	4.21
Cost per \$1,000 of assets not including State tax and rent						2.04
Gross income received during the year, \$571,439.83.						

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 4.84 per cent.): 4%, \$363,500; 4½%, \$81,000; 4½%, \$1,017,240; 4¾%, \$85,325; 5%, \$3,699,119; 5¼%, \$6,000; 5½%, \$103,000; 6%, \$26,525.

Personal loans (average rate, 5.41 per cent.): 4%, \$25,000; 4½%, \$25; 4¾%, \$248,500; 5%, \$514,380.86; 5¼%, \$625,900; 5½%, \$65,000; 5½%, \$966,100; 5¾%, \$50,000; 5¾%, \$418,025; 6%, \$503,000; 6¼%, \$1,000.

Bonds, stocks, etc. (average rate on book values, 4.71 per cent.): 3½%, \$110,000; 4%, \$1,409,050; 4¼%, \$106,000; 4½%, \$750,000; 4.70%, \$8,000; 4¾%, \$25,000; 4.80%, \$35,000; 5%, \$44,500; 5¼%, \$45,000; 5½%, \$50,000; 6%, \$59,400; 7%, \$21,100; 8%, \$52,500; 10%, \$52,500; 11%, \$2,400; 12%, \$62,500.

Number of loans not over \$3,000 each, 681, amounting to \$1,065,957.

91 real estate loans made during year, amounting to \$700,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$204,309	18
Oct., 1913, 2%	.	.	.	.	.	209,808	01
Number of deposits during year, 24,400, amounting to	.	.	.	.	.	1,682,843	76

Number of withdrawals during year, 18,709, amounting to	\$2,096,960	95
	1,626,834	49

Net increase in amount due depositors	\$470,126	46
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$81,000 Massachusetts 4s	
25,000 Augusta, Me., 4s	
125,000 Boston 4s	
50,000 Boston 4½s	
3,000 Bridgeport, Ct., 4s	
50,000 Canton, O., 5½s	
20,000 Chelsea 4s	
35,000 Fall River 4s	
5,000 Fort Wayne, Ind., 6s	
25,000 Grand Rapids, Mich., 4½s	
10,000 Hartford, Ct., 4s	
38,000 Holyoke 4s	
41,000 Kansas City, Mo., 4½s	
5,000 Kansas City, Mo., 5s	
45,000 Malden 4s	
50,000 Medford 4s	
4,000 Melrose 4s	
39,000 Milwaukee, Wis., 4s	
56,000 New Bedford 4½s	
10,000 New Bedford 4½s	
5,000 New Haven, Ct., 4s	
50,000 Newton 4s	
5,000 Pittsburgh, Pa., 4s	
75,000 Pittsburgh, Pa., 4½s	
25,000 Pittsfield 4s	
76,000 Providence, R. I., 4s	
2,000 Scranton, Pa., 4s	
1,000 So. Bend, Ind., 4s	
30,000 Somerville 4s	
14,000 Taunton 4s	
15,000 Troy, N. Y., 4s	
10,000 Waterbury, Ct., 4½s	
1,000 Worcester 4s	

Par Value.	
\$25,000 Youngstown, O., 5s	
1,000 Belmont 4s	
18,000 Brookline 4s	
11,000 Great Barrington 4s	
20,000 Lexington 4s	
13,000 Methuen 4s	
16,000 Natick 4s	
18,000 Revere 4s	
12,000 Wakefield 4s	
9,000 Watertown 4s	

Public Funds, Notes.

20,000 Marlborough 5½s	
25,000 Somerville 4½s	
25,000 Arlington 5½s	
35,000 Canton 4.80%	
8,000 Essex 4.70%	
Estimated market value, \$1,281,154.93	

Railroad Bonds.

\$20,000 Boston & Maine 4s	
280,000 Boston & Maine 4½s	
20,800 Burlington & Mo. Riv. 6s	
10,000 C. B. & Q. 4s	
59,000 Cleveland & Pitts. 4½s	
25,000 Concord & Claremont 4½s	
50,000 Concord & Montreal 4s	
66,000 Fitchburg 4s	
150,000 Fitchburg 4½s	
30,000 New England 4s	
135,000 N. Y., N. H. & H. 4s	
Estimated market value, \$770,424.50	

Street Railway Bonds.

Par Value.	
\$50,000 Boston Elevated 4½s	
75,000 West End 4s	
25,000 West End 4½s	
Estimated market value, \$140,425	

Bank Stocks.

Shs.	
12 Andover Nl. Bank	
145 Boylston Nl. Bk., Boston	
250 Commonwealth Tr. Co., Boston	
500 Continental Nl. Bk., Boston	
275 Eliot Nl. Bk., Boston	
625 First Nl. Bk., Boston	
150 First Ward Nl. Bk., Boston	
27 Market Trust Co., Boston	
100 Merchants Nl. Bk., Boston	
263 Nl. Bk. of Commerce, Boston	
342 Nl. Bk. of the Republic, Boston	
100 Nl. Shawmut Bank, Boston	
24 Second Nl. Bk., Boston	
123 State Nl. Bk., Boston	
111 Webster & Atlas Nl. Bk., Boston	
375 Home Nl. Bk., Brockton	
13 Conway Nl. Bank	
75 Wachusett Nl. Bk., Fitchburg	
25 Union Nl. Bk., Lowell	
50 Essex Tr. Co., Lynn	
34 Blue Hill Nl. Bk., Milton	
Estimated market value, \$570,190	

CHELSEA SAVINGS BANK, CHELSEA.**267 BROADWAY.**

Incorporated April 29, 1854. Number of corporators, 91; number of trustees, 30.

ALBERT A. FICKETT, *President.*WILLIAM B. DENISON, *Treasurer.*ALICE M. HUTCHINS, *Clerk of the Corporation.*

Board of Trustees: I. F. ATWOOD, W. A. BASTON, A. T. COLLIER, W. B. DENISON, G. H. DUNHAM, E. F. ENDICOTT, A. A. FICKETT, C. W. GOULD, JAMES GOULD, WILLIAM GRANTMAN, A. S. HARRIS, J. S. HARROWER, F. P. HERSOM, E. R. HOAG, R. W. E. HOPPER, F. W. KIMBALL, S. J. LITTLEFIELD, W. L. MARTIN, W. E. MCCLINTOCK, D. J. MCGIVERN, OTIS MERRIAM, G. E. MORRILL, P. J. MURRAY, J. M. PUTNAM, C. G. ROBERTS, WILLIAM ROBINSON, J. B. SHURTLEFF, J. C. SMITH, J. W. STICKNEY, L. K. WASHBURN.

Board of Investment: A. T. COLLIER, A. A. FICKETT, WILLIAM GRANTMAN, G. E. MORRILL, C. G. ROBERTS.

Auditing Committee: W. A. BASTON, F. W. KIMBALL, W. E. MCCLINTOCK.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours, 8 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.	
Public funds, bonds and notes	\$686,300 00
Railroad bonds and notes	473,550 00
Street railway bonds	128,375 00
American Tel. & Tel. Co. bonds	68,177 50
Stocks of banks and trust companies	11,700 00
1,490 loans on real estate (<i>average of each, \$2,542.61</i>)	\$3,795,295 00
Less amount due on uncompleted loans	6,810 00
	<hr/>
92 loans on personal security	3,788,485 00
Bank building and fixtures (<i>estimated value, \$86,500; assessed value, \$79,000</i>)	1,688,640 00
Real estate by foreclosure, etc.	41,471 98
Deposits in national banks or trust companies	78 18
Cash	48,939 71
	6,559 50
	<hr/>
Total Assets	\$6,942,276 87

Liabilities.

Due depositors on 20,680 accounts, averaging \$303.63 each	\$6,279,083 38
(<i>Accounts opened during year, 3,299; closed, 2,533; increase, 766</i>)	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$22,500</i>)	312,000 00
b. Profit and loss (<i>increase during year, \$2,044.37</i>)	306,067 69
Current income:—	
Interest	44,605 45
Unearned discount	520 35
	<hr/>
Total Liabilities	\$6,942,276 87

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,707.41	\$17,152.38	\$3,500.00	\$276.29	\$1,638.98	\$31,275.06
Cost per \$1,000 of assets	1.25	2.47	.50	.04	.24	4.50
Cost per \$1,000 of assets not including State tax and rent						2.75

Gross income received during the year, \$328,566.38.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.08 per cent.): $4\frac{1}{2}\%$, \$1,800; 5%, \$3,353,157; $5\frac{1}{2}\%$, \$236,493; 6%, \$197,035.
Personal loans (average rate, 5.35 per cent.): 4%, \$57,000; $4\frac{1}{4}\%$, \$45,000; 5%, \$286,200; $5\frac{1}{4}\%$, \$465,000; $5\frac{1}{2}\%$, \$395,000; $5\frac{3}{4}\%$, \$375,000; 6%, \$65,440.
Bonds, stocks, etc. (average rate on book values, 4.35 per cent.): $3\frac{1}{2}\%$, \$50,000; 4%, \$980,350; $4\frac{1}{2}\%$, \$140,000; 4.85%, \$10,000; $4\frac{3}{8}\%$, \$10,000; 5%, \$95,000; 5.05%, \$10,000; $5\frac{1}{4}\%$, \$25,000; 6%, \$72,700; 8%, \$1,500; 10%, \$2,500.

Number of loans not over \$3,000 each, 1,071, amounting to \$1,850,847.

167 real estate loans made during year, amounting to \$512,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$112,907 68
Oct., 1913, 2%	.	.	.	.	.	116,452 77
Number of deposits during year, 39,914, amounting to	.	.	.	.	.	1,464,185 78
						<hr/>
						\$1,693,546 23
Number of withdrawals during year, 21,484, amounting to	.	.	.	.	.	1,329,009 14
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$364,537 09

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$25,000 Massachusetts $3\frac{1}{2}\%$ s
 148,000 Boston 4s
 60,000 Brockton 4s
 35,000 Chelsea 4s
 25,000 Everett 4s
 30,000 Fall River 4s
 25,000 Lewiston, Me., 4s
 35,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s
 15,000 McKeesport, Pa., 4s
 5,000 Melrose 4s
 25,000 New Bedford 4s
 10,000 Quincy 4s
 5,000 So. Bend, Ind., 4s
 42,000 Springfield 4s
 20,000 Springfield, Mo., 5s
 5,000 Waterbury, Ct., $4\frac{1}{2}\%$ s
 3,000 Abington 4s
 20,000 Attleborough 4s
 2,000 Mansfield 4s
 31,000 Norwalk, Ct., 4s

Public Funds, Notes.

25,000 Worcester Co. $5\frac{1}{4}\%$ s
 10,000 Beverly 4.85%
 10,000 Gloucester $4\frac{1}{2}\%$ s

Par Value.

\$25,000 Lawrence 5s
 10,000 New Bedford $4\frac{7}{8}\%$
 8,000 Bourne 4s
 5,000 Carver 5s
 13,000 Ipswich 4s
 4,350 Revere 4s
 10,000 Winchester 5.05%

Estimated market value, \$682,996.37

Railroad Bonds.

\$3,000 Arcostook Northern 5s
 22,000 Atch., Top. & Santa Fé 4s
 5,000 Boston & Albany 4s
 25,000 Boston & Lowell 4s
 8,000 Boston & Maine 4s
 55,000 Boston & Maine $4\frac{1}{2}\%$ s
 20,000 Boston, R. B. & Lynn $4\frac{1}{2}\%$ s
 7,000 Burlington & Mo. Riv. 6s
 55,000 C., B. & Q. 4s
 35,000 Chicago, R. I. & Pacific 4s
 6,000 Chic., St. P., Minn. & Oma. 6s
 32,000 Chicago & Northwest. 5s
 26,000 Chicago & Northwest. 6s
 24,000 Fitchburg 4s
 15,000 Illinois Central 4s
 25,000 Louisville & Nashville 6s

Par Value.

\$15,000 Michigan Central 4s
 1,000 Montana Central 6s
 25,000 N. Y. & N. E. Term. 4s
 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s
 10,000 No. Maine Seaport 5s
 20,000 Norwich & Worc. 4s
 35,000 Old Colony 4s

Estimated market value, \$460,492.50

Street Railway Bonds.

\$40,000 Boston Elevated 4s
 15,000 Boston Elevated $4\frac{1}{2}\%$ s
 25,000 Boston & Northern 4s
 50,000 West End 4s

Estimated market value, \$115,000

Bank Stocks.

Shs.
 25 Merchants Nl. Bk., Boston
 52 Nl. Bk. of Commerce, Boston
 25 Chelsea Trust Co.
 15 Union Nl. Bk., Lowell

Estimated market value, \$23,666

CHICOPEE SAVINGS BANK, CHICOPEE.**14 SPRINGFIELD STREET.**

Incorporated February 27, 1845. Number of corporators, 59; number of trustees, 17.

NELSON B. CARTER, *President.*CHARLES J. SEAVER, *Treasurer.*LUTHER WHITE, *Clerk of the Corporation.*

Board of Trustees, L. A. AUMANN, G. A. BLAISDELL, N. B. CARTER, C. E. CREHORE, F. X. DEROIN,
C. J. DRISCOLL, W. J. FULLER, E. G. GAYLORD, J. M. GRISÉ, A. J. JENES, F. P. LUDWIG, H. A.
MORSE, J. L. PEASE, P. C. POND, C. A. TAYLOR, LUTHER WHITE, J. B. WOOD.

Board of Investment: N. B. CARTER, W. J. FULLER, E. G. GAYLORD, P. C. POND.

Auditing Committee: H. A. MORSE, J. L. PEASE, P. C. POND.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Fridays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$151,734 25
Railroad bonds and notes	396,202 50
Street railway bonds	99,225 00
American Tel. & Tel. Co. bonds	43,347 50
Stocks of banks and trust companies	14,200 00
656 loans on real estate (<i>average of each, \$2,097.90</i>)	1,376,227 00
46 loans on personal security	245,485 00
Furniture and fixtures	1,600 00
Deposits in national banks or trust companies	60,780 73
Cash and cash items	7,229 51
Total Assets	\$2,396,031 49

Liabilities.

Due depositors on 4,606 accounts averaging \$487.51 each	\$2,245,486 76
<i>(Accounts opened during year, 940; closed, 675; increase, 265)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>5.02% of deposits; increase during year, \$6,000</i>)	112,800 00
<i>b.</i> Profit and loss (<i>increase during year, \$3,804.14</i>)	27,236 01
Current income:—	
Interest	\$11,773 40
Less current expenses not charged off	1,717 18
	10,056 22
Unearned discount	452 50
Total Liabilities	\$2,396,031 49

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,828.50	\$3,768.01	\$420.00	\$16.60	\$1,264.05	\$9,297.16
Cost per \$1,000 of assets	1.60	1.57	.17	.01	.53	3.88
Cost per \$1,000 of assets not including State tax and rent						2.11

Gross income received during the year, \$109,130.29.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.99 per cent.): $4\frac{3}{8}\%$, \$6,500; $4\frac{1}{2}\%$, \$17,150; $4\frac{3}{4}\%$, \$13,000; 5%, \$1,339,577.
Personal loans (average rate, 5.22 per cent.): 5%, \$174,385; $5\frac{1}{2}\%$, \$28,350; $5\frac{3}{4}\%$, \$15,000; 6%, \$27,750.
Bonds, stocks, etc. (average rate on book values, 3.94 per cent.): $3\frac{1}{2}\%$, \$239,000; $3\frac{3}{4}\%$, \$9,000; 4%, \$396,000; $4\frac{1}{4}\%$, \$55,000; 5%, \$6,600; 8%, \$5,000.

Number of loans not over \$3,000 each, 579, amounting to \$793,847.

83 real estate loans made during year, amounting to \$110,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$41,224 99
July, 1913, 2%	42,867 29
Number of deposits during year, 6,584, amounting to	498,644 59
	<hr/>
	\$582,736 87
Number of withdrawals during year, 3,945, amounting to	474,009 16
	<hr/>
Net increase in amount due depositors	\$108,727 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$9,000 Old Colony $3\frac{1}{8}\%$
\$10,000 Massachusetts $3\frac{1}{8}\%$	\$25,000 Boston & Albany $3\frac{1}{8}\%$	5,000 Sioux City & Pac. $3\frac{1}{8}\%$
20,000 Massachusetts 4s	25,000 Boston & Maine $3\frac{1}{8}\%$	
10,000 Boston 4s	20,000 Boston & Maine 4s	Estimated market value, \$336,605
5,000 Fitchburg 4s	5,000 Boston & Maine $4\frac{1}{8}\%$	
20,000 Lawrence 4s	48,000 C., B. & Q. $3\frac{1}{8}\%$	Street Railway Bonds.
25,000 Los Angeles, Cal., $4\frac{1}{8}\%$	5,000 Chicago & Northwestern 4s	\$55,000 Boston Elevated 4s
5,000 Lowell 4s	30,000 Chic., R. I. & Pac. 4s	10,000 Boston & Northern 4s
15,000 New Bedford 4s	25,000 Conn. River $3\frac{1}{8}\%$	30,000 Springfield 4s
25,000 Omaha, Neb., $4\frac{1}{8}\%$	22,000 Conn. River 4s	5,000 West End 4s
3,000 Quincy 4s	20,000 Fitchburg $3\frac{1}{8}\%$	
5,000 Amesbury 4s	34,000 Fitchburg 4s	Estimated market value, \$89,200
	30,000 Illinois Central $3\frac{1}{8}\%$	
	5,000 Illinois Central 4s	Bank Stocks.
	2,000 Michigan Central $3\frac{1}{8}\%$	Shs.
Public Funds, Notes.	5,000 Michigan Air Line 4s	66 Chapin Nl. Bk., Springfield
9,000 Chicopee $3\frac{1}{8}\%$	40,000 N. Y., N. H. & H. $3\frac{1}{8}\%$	50 Union Tr. Co., Springfield
Estimated market value, \$150,658.75	45,000 N. Y., N. H. & H. 4s	Estimated market value, \$18,840

DATES OF EXAMINATION, July 10, 11.

CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.**105 MAIN STREET.**

Incorporated May 11, 1875. Number of corporators, 45; number of trustees, 20.

GEORGE M. MORTON, *President.*JOHN B. KNIGHT, *Treasurer.*EUGENE J. O'NEIL, *Clerk of the Corporation.*

Board of Trustees: C. W. BRAY, G. W. BRAY, W. J. DUNN, F. C. FLINT, L. J. GIBBS, F. L. HINKLEY, W. O. KENTFIELD, C. W. KING, J. B. KNIGHT, L. N. LYON, A. R. MARTIN, G. M. MORTON, E. J. O'NEIL, I. H. PAGE, W. S. PAGE, F. E. PATTERSON, A. E. TAYLOR, E. R. TAYLOR, F. S. TAYLOR, F. N. WITHREL.

Board of Investment: G. M. MORTON, F. N. WITHREL, W. S. PAGE, A. R. MARTIN.

Auditing Committee: F. L. HINKLEY, W. S. PAGE, F. C. FLINT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$69,752 20
Railroad bonds and notes	165,072 30
Street railway bonds	197,070 00
American Tel. & Tel. Co. bonds	28,473 75
Stocks of banks and trust companies	17,100 00
368 loans on real estate (<i>average of each, \$2,787.31</i>)	1,025,730 88
42 loans on personal security	139,877 25
Furniture and fixtures	1,000 00
Deposits in national banks or trust companies	30,334 61
Cash and cash items	3,141 59
Total Assets	\$1,587,552 58

Liabilities.

Due depositors on 3,952 accounts, averaging \$377.27 each	\$1,490,959 78
<i>(Accounts opened during year, 924; closed, 710; increase, 214)</i>	
Surplus: —	
a. Guaranty fund (<i>4.79% of deposits; increase during year, \$7,280.40</i>)	71,473 18
b. Profit and loss (<i>increase during year, \$1,872.13</i>)	19,333 88
Current income: —	
a. Interest	\$7,236 66
b. Miscellaneous income	43 25
	\$7,279 91
Less current expenses not charged off	1,655 17
	5,624 74
Unearned discount	161 00
Total Liabilities	\$1,587,552 58

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,997.05	\$2,923.34	\$300.00	\$108.85	\$1,113.31	\$6,442.55
Cost per \$1,000 of assets	1.26	1.84	.19	.07	.70	4.06
Cost per \$1,000 of assets not including State tax and rent						2.61

Gross income received during the year, \$72,988.50.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,025,530.88; 4%, \$200.

Personal loans (average rate 5.27 per cent.): 5%, \$84,407.25; 5½%, \$10,000; 5½%, \$24,000; 5¾%, \$10,000; 6%, \$6,970; 7%, \$4,500.

Bonds, stocks, etc. (average rate on book values, 4.35 per cent.): 3½%, \$90,000; 4%, \$176,000; 4½%, \$41,600; 5%, \$78,000; 7%, \$2,000; 7½%, \$5,000; 8%, \$2,500; 9%, \$2,000.

Number of loans not over \$3,000 each, 312, amounting to \$399,641.13.

49 real estate loans made during year, amounting to \$113,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$26,757 91
July, 1913, 2%	.	.	.	.	.	27,668 16
Number of deposits during year, 8,291, amounting to	.	.	.	.	.	411,648 88
						<hr/>
						\$466,074 95
Number of withdrawals during year, 4,209, amounting to	.	.	.	.	.	383,137 54
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$82,937 41

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$15,000 Massachusetts 3½s	
10,000 Boston 4s	
5,000 Dayton, O., 5s	
5,000 Jamestown, N. Y., 4½s	
10,000 Lawrence 4s	
5,000 Los Angeles, Cal., 4½s	
10,000 Omaha, Neb., 4½s	
5,000 Spokane, Wash., 4½s	
3,000 E. Bridgewater 4s	

Public Funds, Notes.

2,000 Revere 4s

Estimated market value, \$68,941.25

Railroad Bonds.

10,000 Atch., Top. & Santa F6 4s
15,000 Baltimore & Ohio 3½s
5,000 Bangor & Aroostook 5s

Par Value.

\$17,000 Boston & Albany 4s
5,000 Boston & Maine 3½s
3,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
15,000 C., B. & Q. 3½s
15,000 Fitchburg 3½s
5,000 Illinois Central 3½s
20,000 N. Y., N. H. & H. 3½s
47,000 N. Y., N. H. & H. 4s
8,000 Northern Me. Seaport 5s

Estimated market value, \$143,355

Street Railway Bonds.

\$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
7,000 Boston Elevated 5s
23,000 Boston & Northern 4s
3,000 Georgetown, Row. & Ips. 5s
7,000 Glou., Essex & Beverly 5s

Par Value.

\$8,000 Holyoke 5s
5,000 Lowell, Law. & Haver. 5s
10,000 Springfield 4s
6,000 Spring. & Eastern 5s
5,000 West End 5s
14,000 Worcester Consol. 5s
1,000 Woronoco 5s

Estimated market value, \$103,280

Bank Stocks.

Shs.
16 Franklin Co. Tr. Co., Greenfield
20 Hadley Falls Nl. Bk., Holyoke
50 Home Nl. Bk., Holyoke
40 Chapin Nl. Bk., Springfield
25 Chicopee Nl. Bk., Springfield
20 Springfield S. D. & T. Co.

Estimated market value, \$25,155

DATES OF EXAMINATION, October 2, 3.

CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 57; number of trustees, 20.

JOHN C. MILNE, *President.*WILLIAM F. WINTER, *Treasurer.*JOSEPH D. MILNE, *Clerk of the Corporation.*

Board of Trustees: J. E. AMIOT, J. C. BRADY, W. B. M. CHACE, J. A. CHADWICK, H. H. EARL, H. F. GRINNELL, S. W. HATHAWAY, J. W. HENRY, P. J. HURLEY, C. E. MILLS, J. C. MILNE, J. D. MILNE, J. E. OSBORN, W. H. PIERCE, J. M. SWIFT, J. T. SWIFT, W. F. THOMAS, W. F. THOMAS, JR., JOSEPH WATTERS, W. F. WINTER.

Board of Investment: J. C. MILNE, H. H. EARL, W. F. THOMAS, S. W. HATHAWAY, J. M. SWIFT.

Auditing Committee: H. F. GRINNELL, JOSEPH WATTERS, W. H. PIERCE.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$105,000 00
Railroad bonds and notes	2,035,500 00
Street railway bonds	67,000 00
American Tel. & Tel. Co. bonds	106,538 50
Stocks of banks and trust companies	287,562 50
Securities acquired in settlement of indebtedness	4,100 00
564 loans on real estate (<i>average of each, \$4,690.52</i>)	\$2,649,235 00
Less amount due on uncompleted loans	3,780 60
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75 loans on personal security	2,645,454 40
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$92,000</i>)	835,245 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,325</i>)	75,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,325</i>)	9,671 07
Deposits in national banks or trust companies	91,654 11
Cash and cash items	10,112 15
	<hr/>
Total Assets	\$6,272,837 73

Liabilities.

Due depositors on 10,235 accounts, averaging \$553.93 each	\$5,669,472 80
<i>(Accounts opened during year, 2,721; closed, 1,327; increase, 1,394)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$9,926.76</i>)	280,252 46
b. Profit and loss (<i>increase during year, \$16,994.82</i>)	139,561 29
Current income:—	
Interest	\$144,757 59
Less current expenses not charged off	9,274 25
	<hr/>
Unearned discount	135,483 34
Suspense account	47,903 84
	<hr/>
Total Liabilities	\$6,272,837 73

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,980.11	\$11,610.43	\$3,000.00	\$137.85	\$2,745.84	\$29,474.23
Cost per \$1,000 of assets	1.91	1.85	.48	.02	.44	4.70
Cost per \$1,000 of assets not including State tax and rent						2.31

Gross income received during the year, \$335,172.17.

Rates on Investments and Loans (Average on All, 5.41%).

Real estate loans (average rate, 5.10 per cent.): 4%, \$108,000; 4½%, \$223,500; 4¾%, \$65,500; 5%, \$1,461,999.40; 5½%, \$655,420; 5¾%, \$20,035; 6%, \$36,000; 6½%, \$75,000.
Personal loans (average rate, 5.82 per cent.): 5%, \$25,000; 5½%, \$15,000; 5¾%, \$138,000; 5¾%, \$187,400; 6%, \$469,845.
Bonds, stocks, etc. (average rate on book values, 5.68 per cent.): 4%, \$240,000; 4½%, \$152,000; 5%, \$890,000; 6%, \$1,010,800; 7%, \$253,500; 8%, \$58,300; 10%, \$12,900; 12%, \$22,300.

Number of loans not over \$3,000 each, 336, amounting to \$522,095.
 89 real estate loans made during year, amounting to \$429,673.35.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$105,626 97
June, 1913, 2%	.	.	.	.	.	107,612 34
Number of deposits during year, 12,120, amounting to	.	.	.	.	.	924,623 58
						\$1,137,862 89
Number of withdrawals during year, 8,242, amounting to	.	.	.	.	.	913,712 36
						\$224,150 53
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$20,000 Massachusetts 4s
 70,000 Boston 4s
 15,000 New Bedford 5s
 Estimated market value, \$106,662.50

Railroad Bonds.

\$100,000 Bangor & Aroostook 5s
 10,000 Boston & Albany 5s
 31,000 Cedar Rapids & Mo. R. 7s
 9,000 Chic., Mil. & St. Paul 5s
 1,000 Chic., Mil. & St. Paul 6s
 26,000 Chic. & North. 5s
 170,000 Chic. & North. 6s
 32,000 Chic. & North. 7s
 119,000 Cleveland & Pitts. 4½s
 10,000 Dela. & Hudson Canal 7s
 152,000 Fre., Elk Horn & Mo. V. 6s
 75,000 Housatonic 5s
 25,000 Illinois Central 4s
 37,000 Kal. Allegan. & G. R. 5s
 78,000 Louisville & Nashville 5s
 78,000 Louisville & Nashville 6s

Par Value.

\$62,000 Mahoning Coal 5s
 87,000 Michigan Central 5s
 135,000 Mil., L. S. & West. 5s
 128,000 Mil., L. S. & West. 6s
 100,000 Mont. Cent. Rd. Co. 6s
 20,000 New England 5s
 85,000 N. Y., N. H. & H. 6s
 130,000 N. Y., Lack. & West. 6s
 75,000 No. Maine Seaport 5s
 22,500 Northwestern Union 7s
 18,000 P., Gt. Falls & Con. 4½s
 106,000 St. J. & L. C. 5s
 28,000 St. P. & Northern Pac. 6s
 32,000 St. Paul, Minn. & Man. 6s
 3,000 St. P. & Sioux City 6s
 10,000 Troy & Boston 7s
 41,000 Winona & St. Peter 7s

Estimated market value, \$2,184,067.50

Street Railway Bonds.

\$15,000 Boston Elevated 4½s
 15,000 Boston Elevated 5s

Par Value.

\$20,000 Lynn & Boston 5s
 2,000 Union St. Ry. Co. 5s
 15,000 West End 5s

Estimated market value, \$66,725

Bank Stocks.**Shs.**

6 Commonwealth Tr. Co., Boston
 93 Eliot Nl. Bk., Boston
 223 First Nl. Bk., Boston
 79 Merchants Nl. Bk., Boston
 77 Nl. Bk. of Commerce, Boston
 25 Nl. Bk. of the Republic, Boston
 537 Nl. Shawmut Bk., Boston
 50 Second Nl. Bk., Boston
 114 State Nl. Bk., Boston
 255 Fall River Nl. Bk.
 506 Metacomet Nl. Bk., Fall River
 1,070 Massasoit-Pocasset Nl. Bk., Fall River
 40 Union Nl. Bk., Lowell

Estimated market value, \$542,787

CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.*

116 NORTH STREET.

Incorporated April 13, 1893. Number of corporators, 50; number of trustees, 19.

FRANCIS W. ROCKWELL, *President.*H. CALVIN FORD, *Treasurer.*J. FRED KAHL, *Clerk of the Corporation.*

Board of Trustees: C. F. COOGAN, Z. M. CRANE, A. W. EATON, B. M. ENGLAND, D. J. GIMLICH, JOSEPH INSULL, J. F. KAHL, K. B. MILLER, A. A. MILLS, G. W. PEASE, H. R. PEIRSON, A. W. PLUMB, L. G. ROBBINS, F. W. ROCKWELL, G. H. SOUTHARD, Jr., G. H. TUCKER, H. B. WELLINGTON, C. H. WILSON, E. P. WOOD.

Board of Investment: C. F. COOGAN, D. J. GIMLICH, L. G. ROBBINS, C. H. WILSON, G. H. SOUTHARD, Jr.

Auditing Committee: G. W. PEASE, J. F. KAHL, G. H. SOUTHARD, Jr.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$116,428 74
Railroad bonds and notes	421,221 18
Street railway bonds	146,420 98
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	56,862 29
Stocks of banks and trust companies	72,001 00
565 loans on real estate (<i>average of each, \$3,657.09</i>)	2,066,261 30
32 loans on personal security	71,421 00
Bank building and fixtures (<i>estimated value, \$125,000; assessed value, \$75,000</i>)	93,800 11
Deposits in national banks or trust companies	18,769 81
Cash and cash items	8,859 27

Total Assets \$3,097,045 68

Liabilities.

Due depositors on 9,811 accounts, averaging \$307.13 each	\$3,013,293 02
<i>(Accounts opened during year, 3,436; closed, 2,654; increase, 782)</i>	
Surplus:—	
a. Guaranty fund (<i>1.87% of deposits; increase during year, \$7,700</i>)	56,400 00
b. Profit and loss (<i>increase during year, \$3,855.25</i>)	20,798 17
Current income:—	
a. Interest	\$10,444 43
b. Rent, etc.	1,365 28
	\$11,809 71
Less current expenses, etc., not charged off	5,255 22
	6,554 49

Total Liabilities \$3,097,045 68

* See page 391 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,692.00	\$6,364.61	\$3,000.00	\$224.91	\$3,769.26	\$17,050 78
Cost per \$1,000 of assets	1.18	2.05	.97	.07	1.22	5.49
Cost per \$1,000 of assets not including State tax and rent						3.34

Gross income received during the year, \$141,649.26.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 4.95 per cent.): $4\frac{1}{2}\%$, \$241,000; 5%, \$1,793,851.30; 6%, \$31,410.

Personal loans (average rate, 5.08 per cent.): 5%, \$62,200; $5\frac{1}{2}\%$, \$6,250; 6%, \$2,971.

Bonds, stocks, etc. (average rate on book values, 4.28 per cent.): $3\frac{1}{2}\%$, \$170,000; 4%, \$378,000; $4\frac{1}{4}\%$, \$5,000; $4\frac{1}{2}\%$, \$100,000; 5%, \$132,400; 7%, \$4,000; 8%, \$38,550; 10%, \$500; 16%, \$500.

Number of loans not over \$3,000 each, 330, amounting to \$550,509.43.

75 real estate loans made during year, amounting to \$362,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$51,595 28
July, 1913, 2%	.	.	.	.	.	54,844 49
Number of deposits during year, 26,197, amounting to	.	.	.	.	.	1,189,318 15

Number of withdrawals during year, 13,376, amounting to	\$1,295,757 92
	1,079,699 71

Net increase in amount due depositors	\$216,058 21
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Boston 4s
10,000 Chicago, Ill., 4s
5,000 Holyoke $3\frac{1}{2}\%$ s
15,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s

Public Funds, Notes.

\$2,000 Hinsdale 5s
73,700 Pittsfield 5s

Estimated market value, \$115,503.85

Railroad Bonds.

\$10,000 Atch., Top. & St. F 6 4s
27,000 Bangor & Aroostook 5s
43,000 Boston & Albany 4s
5,000 Boston & Maine $3\frac{1}{2}\%$ s
26,000 Boston & Maine 4s
24,000 Boston & Maine $4\frac{1}{2}\%$ s

Par Value.

\$10,000 Boston, R. B. & L. $4\frac{1}{2}\%$ s
30,000 C. B. & Q. $3\frac{1}{2}\%$ s
20,000 Chic. & Northwestern 4s
4,000 Concord & Montreal 4s
5,000 Dexter & Newport 4s
5,000 Erie & Pittsburgh $3\frac{1}{2}\%$ s
15,000 Fitchburg 4s
10,000 Fitchburg $4\frac{1}{2}\%$ s
5,000 Holyoke & Westfield $4\frac{1}{2}\%$ s
35,000 Illinois Central $3\frac{1}{2}\%$ s
5,000 Michigan Central $3\frac{1}{2}\%$ s
10,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s
20,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s
55,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
15,000 Penobscot Shore Line 4s
10,000 Peoria & Northwestern $3\frac{1}{2}\%$ s
10,000 Princeton & Northw. $3\frac{1}{2}\%$ s
10,000 Sioux City & Pacific $3\frac{1}{2}\%$ s
5,000 Upper Coos $4\frac{1}{2}\%$ s

Estimated market value, \$373,107.50

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4s
26,000 Boston Elevated $4\frac{1}{2}\%$ s
83,000 Boston & Northern 4s
13,600 Holyoke 5s
10,000 Hoosac Valley 4s
10,000 West End $4\frac{1}{2}\%$ s

Estimated market value, \$135,979

Bank Stocks.

Shs.
30 Commercial Nl. Bk., Boston
50 State Nl. Bk., Boston
20 Safety Fund Nl. Bk., Fitchburg
303 Leominster Nl. Bk.
40 No. Adams Nl. Bk.
5 Agricultural Nl. Bk., Pittsfield
10 Third Nl. Bk., Pittsfield
11 Chapin Nl. Bk., Springfield
5 Housatonic Nl. Bk., Stockbridge
30 Waltham Nl. Bk.

Estimated market value, \$63,545

CITY FIVE CENTS SAVINGS BANK, HAVERHILL.

48 WASHINGTON STREET.

Incorporated March 31, 1870. Number of corporators, 81; number of trustees, 11.

SYLVANUS P. GARDNER, *President.*GEORGE W. NOYES, *Treasurer.*LEONARD H. NOYES, *Clerk of the Corporation.*

Board of Trustees: C. L. BRIGGS, O. J. CARLTON, H. E. GALE, J. E. GALE, S. P. GARDNER, H. H. GILMAN, E. H. HOWES, U. A. KILLAM, PERLEY LESLIE, GEORGE NICHOLS, 2d, P. C. SWETT.

Board of Investment: C. L. BRIGGS, J. E. GALE, S. P. GARDNER, GEORGE NICHOLS, 2d, P. C. SWETT.

Auditing Committee: S. P. GARDNER, H. H. GILMAN, U. A. KILLAM.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$226,600 00
Railroad bonds and notes	495,340 00
Street railway bonds	130,000 00
Boston Terminal Co. bonds	150,000 00
American Tel. & Tel. Co. bonds	58,521 25
Stocks of banks and trust companies	38,100 00
531 loans on real estate (<i>average of each, \$2,959.63</i>)	\$1,580,665 00
Less amount due on uncompleted loans	9,100 00
	<hr/>
	1,571,565 00
35 loans on personal security	629,987 50
Premium account	5,033 00
Deposits in national banks or trust companies	57,668 97
Cash and cash items	1,614 47
	<hr/>
Total Assets	<u>\$3,364,430 19</u>

Liabilities.

Due depositors on 12,493 accounts, averaging \$248.62 each	\$3,106,052 31
<i>(Accounts opened during year, 2,196; closed, 1,879; increase, 317)</i>	
Surplus:—	
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$10,000</i>)	155,000 00
b. Profit and loss (<i>increase during year, \$2,942.76</i>)	52,905 52
Current income:—	
Interest	\$54,904 86
Less current expenses not charged off	5,409 06
	<hr/>
	49,495 80
Unearned discount	976 56
	<hr/>
Total Liabilities	<u>\$3,364,430 19</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,271.78	\$8,053.96	\$1,550.00	\$66.81	\$1,545.73	\$17,488.28
Cost per \$1,000 of assets	1.86	2.39	.46	.02	.46	5.19
Cost per \$1,000 of assets not including State tax and rent						2.87

Gross income received during the year, \$147,054.59.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 5.01 per cent.): $4\frac{1}{2}\%$, \$11,500; 5%, \$1,520,865; $5\frac{1}{2}\%$, \$18,125; 6%, \$21,075.
Personal loans (average rate, 5.29 per cent.): $4\frac{1}{2}\%$, \$5,000; $4\frac{3}{4}\%$, \$90,000; 5%, \$60,487.50; $5\frac{1}{2}\%$, \$25,000; $5\frac{3}{4}\%$, \$156,000; $5\frac{1}{2}\%$, \$25,000; $5\frac{1}{2}\%$, \$171,300; $5\frac{3}{4}\%$, \$25,000; $5\frac{1}{4}\%$, \$66,500; 6%, \$5,700.
Bonds, stocks, etc. (average rate on book values, 4.07 per cent.): $3\frac{1}{2}\%$, \$337,600; 4%, \$618,000; $4\frac{1}{4}\%$, \$10,000; $4\frac{1}{2}\%$, \$73,000; 4.80%, \$15,000; $4\frac{7}{8}\%$, \$10,000; 5%, \$10,000; 6%, \$5,900; 8%, \$29,700; 10%, \$2,500.

Number of loans not over \$3,000 each, 393, amounting to \$601,365.

68 real estate loans made during year, amounting to \$283,140.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	\$55,858	41
June, 1913, 2%	.	.	.	.	58,161	03
Number of deposits during year, 21,219, amounting to	.	.	.	.	703,781	77
					\$817,801	21
Number of withdrawals during year, 11,159, amounting to	.	.	.	.	662,410	01
Net increase in amount due depositors	.	.	.	.	\$155,391	20

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$25,000 Massachusetts $3\frac{1}{2}\%$ s
 75,000 Boston 4s
 20,000 Chicago, Ill., 4s
 15,000 Fall River 4s
 15,000 Haverhill 4s
 10,000 Indianapolis, Ind., 4s
 10,000 Lynn $4\frac{1}{4}\%$ s
 14,000 Newton 4s
 500 Plaistow, N. H., 4s

Public Funds, Notes.

10,000 New Bedford $4\frac{1}{2}\%$ s
 2,600 Groveland $3\frac{1}{2}\%$ s
 11,500 Groveland 4s
 3,000 Groveland $4\frac{1}{2}\%$ s
 5,000 Randolph 4.80%
 10,000 Revere 4.80%

Estimated market value, \$222,751.25

Railroad Bonds.

Par Value.
 \$10,000 Bennington & Rutland $4\frac{1}{2}\%$ s
 25,000 Boston & Albany 4s
 75,000 Boston & Maine 4s
 10,000 Boston & Maine $4\frac{1}{2}\%$ s
 20,000 C., B. & Q. 4s
 25,000 Chic. & Northwestern 4s
 25,000 Cleveland & Pitts. $3\frac{1}{2}\%$ s
 22,000 Fitchburg 4s
 60,000 Illinois Central $3\frac{1}{2}\%$ s
 5,000 Minn. & Iowa $3\frac{1}{2}\%$ s
 50,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s
 85,000 N. Y., N. H. & H. 4s
 40,000 Old Colony 4s
 5,000 Pitts., Va. & Charleston 4s
 10,000 St. J. & L. C. 5s
 20,000 Sioux City & Pac. $3\frac{1}{2}\%$ s
 15,000 Upper Coos 4s

Estimated market value, \$431,732.50

Street Railway Bonds.

Par Value.
 \$10,000 Boston Elevated 4s
 15,000 Boston Elevated $4\frac{1}{2}\%$ s
 25,000 Springfield 4s
 45,000 West End 4s
 10,000 West End $4\frac{1}{2}\%$ s
 25,000 Worcester Consolidated $4\frac{1}{2}\%$ s

Estimated market value, \$120,075

Bank Stocks.

Shs.
 25 Merchants Nl. Bk., Boston
 9 Nl. Bk. of Commerce, Boston
 50 Nl. Shawmut Bk., Boston
 132 First Nl. Bk., Haverhill
 68 Haverhill Nl. Bk.
 50 Haverhill Trust Co.
 47 Merrimack Nl. Bk., Haverhill

Estimated market value, \$66,845

CITY INSTITUTION FOR SAVINGS, LOWELL.

174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 29; number of trustees, 11.

FRED A. BUTTRICK, *President.*FRANK W. HURD, *Treasurer.*GEORGE E. PERLEY, *Clerk of the Corporation.*

Board of Trustees: F. A. BUTTRICK, FRANK COBURN, C. P. CONANT, LEONARD HUNTRESS, F. W. HURD, FREDERICK LAWTON, W. E. LIVINGSTON, E. G. MORRISON, PERCY PARKER, JOSEPH PEABODY, E. M. TUCKE.

Board of Investment: F. A. BUTTRICK, FRANK COBURN, C. P. CONANT, LEONARD HUNTRESS.

Auditing Committee: F. A. BUTTRICK, W. E. LIVINGSTON, E. M. TUCKE.

Deposits draw interest from second Saturday in January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$711,250 00
Railroad bonds and notes	2,049,500 00
Street railway bonds	667,375 00
American Tel. & Tel. Co. bonds	181,923 75
Stocks of banks and trust companies	285,000 00
Securities acquired in settlement of indebtedness	8,547 87
503 loans on real estate (average of each, \$9,481.64)	4,769,264 84
75 loans on personal security	1,341,107 14
Real estate by foreclosure, etc. (assessed value, \$88,500)	24,022 78
Taxes, insurance, etc., paid on mortgaged properties	860 17
Deposits in national banks or trust companies	69,488 33
Cash	818 17

Total Assets \$10,109,158 05

Liabilities.

Due depositors on 19,234 accounts, averaging \$479.96 each	\$9,231,587 16
(Accounts opened during year, 2,389; closed, 1,765; increase, 624)	
Surplus:—	
a. Guaranty fund (4.98% of deposits; increase during year, \$10,000)	460,000 00
b. Profit and loss (increase during year, \$29,364.19)	283,925 00
Current income:—	
Interest	133,645 89

Total Liabilities \$10,109,158 05

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,023.52	\$18,291.69	\$1,675.00	\$590.25	\$3,143.99	\$45,724.45
Cost per \$1,000 of assets	2.18	1.81	.16	.06	.31	4.52
Cost per \$1,000 of assets not including State tax and rent						2.18

Gross income received during the year, \$445,058.59.

Rates on Investments and Loans (Average on All, 4.54%).

Real estate loans (average rate, 4.69 per cent.): 4%, \$790,275; 4½%, \$1,348,506.14; 4¾%, \$75,000; 5%, \$2,541,415.30; 5½%, \$8,225; 6%, \$5,843.40.
Personal loans (average rate, 4.79 per cent.): 4%, \$41,188.98; 4½%, \$575,772.18; 5%, \$666,139.10; 5½%, \$8,006.88; 6%, \$50,000.
Bonds, stocks, etc. (average rate on book values, 4.27 per cent.): 3.47%, \$38,050; 3½%, \$604,000; 4%, \$2,641,000; 4½%, \$230,000; 5%, \$282,500; 6%, \$21,700; 7%, \$13,800; 8%, \$115,500; 11%, \$26,500.

Number of loans not over \$3,000 each, 392, amounting to \$542,390.12.

63 real estate loans made during year, amounting to \$700,599.66.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$173,560 77
July, 1913, 2%	.	.	.	.	.	176,817 95
Number of deposits during year, 18,646, amounting to	.	.	.	.	.	1,200,768 41
						\$1,551,147 13
Number of withdrawals during year, 19,308, amounting to	.	.	.	.	.	1,245,586 71
						\$305,560 42

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$116,000 Massachusetts 3½s
 39,000 Middlesex Co. 4s
 195,000 Boston 4s
 100,000 Indianapolis, Ind., 4s
 75,000 Lawrence 4s
 70,000 Portland, Ore., 4½s
 74,000 Cranston, R. I., 4s
 29,000 Leominster 4s
 15,000 Maynard 4s
 Estimated market value, \$693,103.75

Railroad Bonds.

\$25,000 Atch., Top. & St. F 6 4s
 200,000 Boston & Albany 3½s
 25,000 Boston & Albany 4s
 30,000 Boston & Albany 5s
 109,000 Boston & Lowell 4s
 100,000 Boston & Maine 3½s
 30,000 Boston & Maine 4s
 60,000 Boston & Maine 4½s
 200,000 C. B. & Q. 4s
 26,000 Chicago & North. 3½s
 65,000 Chicago & North. 4s

Par Value.

\$100,000 Chic., R. I. & Pac. 4s
 37,000 Cleveland & Pitts. 3½s
 200,000 Concord & Montreal 4s
 50,000 Conn. & Pass. Rivers 4s
 100,000 Kal., Alleg. & G. Rap. 5s
 25,000 Narragansett Pier 4s
 125,000 N. Y., N. H. & H. 3½s
 200,000 N. Y., N. H. & H. 4s
 100,000 Norwich & Worcester 4s
 5,000 Old Colony 4s
 160,000 Portland Terminal 4s
 100,000 Sullivan Co. 4s
 Estimated market value, \$1,841,910

Street Railway Bonds.

\$225,000 Boston Elevated 4s
 50,000 Boston Elevated 4½s
 100,000 Boston & Northern 4s
 50,000 Lynn & Boston 5s
 50,000 Springfield 4s
 150,000 West End 4s
 50,000 Worcester Con. 4½s
 Estimated market value, \$607,500

Bank Stocks.

Shs.
 124 Boylston Nl. Bk., Boston
 53 Fourth-Atlantic Nl. Bk., Boston
 150 Nl. Bk. of Commerce, Boston
 400 Nl. Bk. of the Republic, Boston
 1,000 Nl. Shawmut Bk., Boston
 36 Nl. Union Bk., Boston
 40 Old Boston Nl. Bk., Boston
 265 Second Nl. Bk., Boston
 85 Webster & Atlas Nl. Bk., Boston
 19 Bay State Nl. Bk., Lawrence
 710 Appleton Nl. Bk., Lowell
 51 Old Lowell Nl. Bk., Lowell
 100 Union Nl. Bk., Lowell
 100 Wamesit Nl. Bk., Lowell
 25 First Nl. Bk., Marlborough
 42 Fram. Nl. Bk., So. Framingham
 Estimated market value, \$493,400

CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 32; number of trustees, 16.

ELI FORBES, *President.*C. L. S. HAMMOND, *Treasurer.*WILLIAM HAMILTON, *Clerk of the Corporation.*

Board of Trustees, W. L. BANCROFT, W. P. BOWERS, G. A. BROWN, C. W. FIELD, ELI FORBES, J. W. FORRESTER, E. S. FULLER, W. H. GIBBS, J. J. GOODWIN, WILLIAM HAMILTON, C. L. S. HAMMOND, J. A. McQUAID, G. F. MORSE, G. P. TAYLOR, BAYARD THAYER, J. E. THAYER.

Board of Investment: ELI FORBES, G. P. TAYLOR, J. E. THAYER, E. S. FULLER, W. P. BOWERS.

Auditing Committee: G. F. MORSE, G. A. BROWN, J. A. McQUAID.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$572,685 30
Railroad bonds and notes	526,243 75
Street railway bonds	72,000 00
Boston Terminal Co. bonds	67,200 00
American Tel. & Tel. Co. bonds	55,655 00
Stocks of banks and trust companies	49,500 00
Securities acquired in settlement of indebtedness	55,801 79
468 loans on real estate (<i>average of each, \$2,174.23</i>)	1,017,540 75
61 loans on personal security	993,220 00
Furniture and fixtures	1,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,000</i>)	2,490 01
Taxes, insurance, etc., paid on mortgaged properties	630 73
Premium account	9,450 00
Deposits in national banks or trust companies	53,029 73
Cash and cash items	9,858 35
Total Assets	\$3,486,305 41

Liabilities.

Due depositors on 8,178 accounts, averaging \$402.50 each	\$3,291,665 31
<i>(Accounts opened during year, 1,011; closed, 828; increase, 183)</i>	
Surplus: —	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$6,000</i>)	162,500 00
b. Profit and loss (<i>decrease during year, \$1,138.82</i>)	27,319 45
Current income: —	
Interest	\$5,429 60
Less current expenses not charged off	608 95
	4,820 65
Total Liabilities	\$3,486,305 41

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,665.02	\$6,960.00	\$1,000.00	\$20.65	\$1,310.09	\$17,955.76
Cost per \$1,000 of assets	2.49	2.00	.29	.01	.38	5.17
Cost per \$1,000 of assets not including State tax and rent						2.39

Gross income received during the year, \$148,725.93.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.98 per cent.): 4%, \$24,625; 4½%, \$21,115; 5%, \$951,935.75; 6%, \$19,865.
Personal loans (average rate, 5.42 per cent.): 4%, \$3,250; 5%, \$229,600; 5¼%, \$175,000; 5½%, \$25,000; 5½%, \$367,500; 5¾%, \$125,000; 6%, \$45,370; 7%, \$22,500.
Bonds, stocks, etc. (average rate on book values, 4.08 per cent.): 3½%, \$234,000; 4%, \$859,000; 4¼%, \$11,000; 4½%, \$159,650; 5%, \$112,093.50; 5¼%, \$10,000; 5½%, \$2,000; 7%, \$10,500; 8%, \$4,000.

Number of loans not over \$3,000 each, 412, amounting to \$490,265.75.

46 real estate loans made during year, amounting to \$69,535.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$61,306 63
Oct., 1913, 2%	.	.	.	.	.	62,466 22
Number of deposits during year, 8,344, amounting to	.	.	.	.	.	497,309 70
						\$621,082 55
Number of withdrawals during year, 5,739, amounting to	.	.	.	.	.	497,157 92
						\$123,924 63
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$20,000 Essex Co. 4s
 5,000 Boston 3½s
 54,000 Boston 4s
 20,000 Cambridge 4s
 49,000 Chicago, Ill., 4s
 5,000 Cleveland 5s
 5,000 Everett 4½s
 26,000 Fall River 4s
 4,000 Fitchburg 4s
 4,000 Gloucester 4½s
 10,000 Holyoke 4½s
 5,000 Kansas City, Mo., 4½s
 11,000 Lynn 4½s
 36,000 New Bedford 4s
 22,000 New Bedford 4½s
 5,000 Newburyport 3½s
 20,000 Pittsfield 4s
 5,000 Rockville, Conn., 4s
 5,000 Saginaw, Mich., 4s
 3,000 Syracuse, N. Y., 4s
 15,000 Woonsocket, R. I., 4½s
 10,000 Worcester 4s
 10,000 Athol 4s
 25,000 Brookline 4s
 13,000 Clinton 3½s
 42,000 Clinton 4s
 10,000 Framingham 4s
 6,500 Watertown 4s

Par Value.
 \$7,000 Winthrop 4s
 20,000 Kennebec, Me. (W. D.), 3½s
 5,000 Mansfield (W. D.) 4s

Public Funds, Notes.

10,000 South Portland, Me., 5½s
 4,000 Clinton 4s
 15,850 Clinton 4½s
 24,000 Lancaster 4s
 20,000 Lancaster 4½s
 10,000 Lancaster 5s
 7,800 Sterling 4½s
 2,000 Sterling 5s
 2,000 Sterling 5½s

Estimated market value, \$570,633.13

Railroad Bonds.

\$4,000 Bangor & Aroostook 5s
 18,000 Boston & Albany 3½s
 45,000 Boston & Albany 4s
 10,000 Boston & Albany 5s
 10,000 Boston & Lowell 4½s
 65,000 Boston & Maine 4s
 20,000 C., B. & Q. 3½s
 10,000 Chic. & North. 3½s
 53,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 13,000 Illinois Central 3½s

Par Value.
 \$10,000 Illinois Central 4s
 25,000 L. S. & Mich. South. 3½s
 15,000 Michigan Central 3½s
 15,000 Mil., L. S. & W. 5s
 20,000 N. Y. C. & H. R. 3½s
 5,000 N. Y., N. H. & H. 3½s
 95,000 N. Y., N. H. & H. 4s
 61,000 Old Colony 4s
 20,000 Portland Terminal 4s
 10,000 Upper Coos 4½s

Estimated market value, \$471,545

Street Railway Bonds.

\$32,000 Boston Elevated 4s
 20,000 Boston Elevated 4½s
 10,000 Boston Elevated 5s
 10,000 West End 4½s

Estimated market value, \$66,240

Bank Stocks.

Shs.
 55 Webster & Atlas Nl. Bk., Boston
 350 First Nl. Bk., Clinton
 40 Fitchburg Nl. Bank
 50 First Nl. Bk., New Bedford

Estimated market value, \$66,175

COHASSET SAVINGS BANK, COHASSET.

CORNER ELM AND BROOK STREETS.

Incorporated February 28, 1845. Number of corporators, 32; number of trustees, 13.

CHARLES W. GAMMONS, *President.*CALEB LOTHROP, *Treasurer.*RUSSELL B. TOWER, *Clerk of the Corporation.*

Board of Trustees: PHILANDER BATES, H. L. BROWN, G. W. COLLIER, C. W. GAMMONS, D. W. GILBERT, O. H. HOWE, CALEB LOTHROP, EDWARD NICHOLS, S. R. NICHOLS, F. R. PEGRAM, D. N. TOWER, N. B. TOWER, R. B. TOWER.

Board of Investment: C. W. GAMMONS, O. H. HOWE, D. N. TOWER, H. L. BROWN.

Auditing Committee: G. W. COLLIER, F. R. PEGRAM, R. B. TOWER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$17,000 00
Railroad bonds and notes		149,156 25
Street railway bonds		69,025 00
American Tel. & Tel. Co. bonds		29,288 75
Securities acquired in settlement of indebtedness		6,821 00
363 loans on real estate (<i>average of each, \$2,133.92</i>)	\$775,561 82	
Less amount due on uncompleted loans	950 00	
		<hr/> 774,611 82
28 loans on personal security		152,547 93
Bank building and fixtures (<i>estimated value, \$15,000; assessed value, \$11,000</i>)		11,000 00
Suspense account		16 56
Deposits in national banks or trust companies		16,812 72
Cash and cash items		1,174 86
		<hr/>
Total Assets		\$1,227,454 89

Liabilities.

Due depositors on 2,632 accounts, averaging \$426.64 each		\$1,122,922 74
<i>(Accounts opened during year, 240; closed, 228; increase, 12)</i>		
Surplus:—		
<i>a. Guaranty fund (4.99% of deposits; increase during year, \$750)</i>		56,098 89
<i>b. Profit and loss (decrease during year, \$2,461.99)</i>		30,158 76
Current income:—		
Interest	\$20,269 20	
Less current expenses not charged off	1,994 70	
		<hr/> 18,274 50
Total Liabilities		\$1,227,454 89

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,623.99	\$2,934.00	\$250.00	\$12.25	\$1,522.94	\$6,343.18
Cost per \$1,000 of assets	1.32	2.40	.20	.01	1.24	5.17
Cost per \$1,000 of assets not including State tax and rent						3.65

Gross income received during the year, \$59,158.49.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.25 per cent.): $4\frac{1}{2}\%$, \$5,000; 5%, \$524,774.70; $5\frac{1}{2}\%$, \$90,160.03; 6%, \$154,677.09.

Personal loans (average rate, 5.44 per cent.): $4\frac{3}{4}\%$, \$10,000; $4\frac{7}{8}\%$, \$10,000; 5%, \$28,212.93; $5\frac{3}{8}\%$, \$10,000; $5\frac{1}{2}\%$, \$40,500; $5\frac{3}{4}\%$, \$25,000; 6%, \$28,835.

Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): $3\frac{1}{2}\%$, \$67,000; $\frac{1}{2}\%$, \$161,000; 5%, \$44,000; 6%, \$5,200.

Number of loans not over \$3,000 each, 296, amounting to \$341,765.75.
36 real estate loans made during year, amounting to \$57,990.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$21,572 53
July, 1913, 2%	.	.	.	.	.	21,530 23
Number of deposits during year, 2,412, amounting to	.	.	.	.	.	137,103 86
						<hr/>
						\$180,206 62
Number of withdrawals during year, 2,086, amounting to	.	.	.	.	.	177,455 07
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$2,751 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$15,000 Boston & Albany 5s	Par Value.
\$3,000 St. Paul, Minn., 5s	25,000 C., B. & Q. $3\frac{1}{2}\%$ s	\$25,000 Boston Elevated 4s
	5,000 Conn. & Pass. Rivers 4s	20,000 Boston & Northern 4s
	20,000 Fitchburg 4s	10,000 Springfield 4s
	17,000 Illinois Central $3\frac{1}{2}\%$ s	1,000 Union St. Ry. 5s
	10,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	15,000 West End 4s
	10,000 N. Y., N. H. & H. 4s	
	15,000 North. Me. Seaport 5s	Estimated market value, \$62,700
	10,000 Portland Terminal 4s	
	5,000 Washington Co. $3\frac{1}{2}\%$ s	
	Estimated market value, \$113,637.50	
		Bank Stocks.
		Shs.
		40 Continental Nat. Bank, Boston
Public Funds, Notes.		
10,000 Agawam 4s		
4,000 Cohasset 4s		
Estimated market value, \$17,030		
Railroad Bonds.		
\$10,000 Baltimore & Ohio $3\frac{1}{2}\%$ s		
10,000 Bangor & Aroostook 5s		

DATES OF EXAMINATION, May 9, 10.

COLUMBUS SAVINGS BANK, BOSTON.

417 HANOVER STREET.

Incorporated March 25, 1908. Number of corporators, 18; number of trustees, 11.

JOHN F. SULLIVAN, *President.*P. ROBERT GREENE, *Treasurer.*FLORA V. FOPIANO, *Clerk of the Corporation.*

Board of Trustees: A. A. BADARACCO, LOUIS BIGGI, L. J. COSTA, JR., H. S. FITZGERALD, J. J. FLYNN,
P. R. GREENE, R. S. HOFFMAN, J. R. MURPHY, A. C. QUINCY, H. E. STOCKBRIDGE, J. F. SULLIVAN.

Board of Investment: J. F. SULLIVAN, J. R. MURPHY, J. J. FLYNN, A. A. BADARACCO, LOUIS BIGGI.

Auditing Committee: H. E. STOCKBRIDGE, L. J. COSTA, JR., A. C. QUINCY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,875 00
Street railway bonds	993 75
26 loans on real estate (<i>average of each, \$2,034.62</i>)	52,900 00
1 loan on personal security	700 00
Deposits in national banks or trust companies	8,462 95
Cash	1,391 29
Total Assets	\$66,322 99

Liabilities.

Due depositors on 225 accounts averaging \$292.33 each	\$65,773 19
<i>(Accounts opened during year, 96; closed, 52; increase, 44)</i>	
Surplus: —	
a. Guaranty fund (.44% of deposits; <i>increase during year, \$142.99</i>)	291 84
b. Profit and loss (<i>increase during year, \$98.92</i>)	257 96
Total Liabilities	\$66,322 99

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$69.32	—	—	\$196.35	\$52.50	\$318.17
Cost per \$1,000 of assets	1.04	—	—	2.96	.79	4.79
Cost per \$1,000 of assets not including State tax and rent						3.75

Gross income received during the year, \$2,296.44.

Rates on Investments and Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$37,100; 5½%, \$6,800; 6%, \$9,000.

Personal loans (average rate, 5 per cent.): 5%, \$700.

Bonds, stocks, etc. (average rate on book values, 3.33 per cent.): 3½%, \$2,000; 4%, \$1,000.

Number of loans not over \$3,000 each, 21, amounting to \$32,700.

10 real estate loans made during year, amounting to \$26,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: May, 1913, 2%	.	.	.	.	.	\$752 32
Nov., 1913, 2%	.	.	.	.	.	984 04
Number of deposits during year, 634, amounting to	.	.	.	.	.	48,798 43
						<hr/>
						\$50,534 79
Number of withdrawals during year, 391, amounting to	.	.	.	.	.	24,093 11
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$26,441 68

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$1,000 Boston 3½s

1,000 Newton 3½s

Estimated market value, \$1,786.25

Street Railway Bonds.

Par Value.

\$1,000 West End 4s

Estimated market value, \$980

DATE OF EXAMINATION, September 9.

COMMONWEALTH SAVINGS BANK, LYNN.

325 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 38; number of trustees, 17.

JOSEPH G. PINKHAM, *President.*WILLIAM M. BARNEY, *Treasurer.*WILLIAM M. NYE, *Clerk of the Corporation.*

Board of Trustees: G. H. ALLEN, C. N. BARNEY, W. M. BARNEY, G. H. BREED, M. V. BRESNAHAN, THOMAS CAMPBELL, 2d, F. J. FAULKNER, C. L. GREEN, J. W. HARDING, FRANK HILLIARD, F. N. HOYT, J. M. HOYT, A. J. JOHNSON, W. M. LIBBEY, W. B. LITTLEFIELD, P. B. MAGRANE, J. G. PINKHAM.

Board of Investment: W. M. LIBBEY, W. M. BARNEY, THOMAS CAMPBELL, 2d.

Auditing Committee: W. M. LIBBEY, F. N. HOYT, J. W. HARDING.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the day following the first Wednesday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$39,440 00
Railroad bonds and notes		102,542 50
Street railway bonds		21,000 00
American Tel. & Tel Co. bonds		18,171 25
Stocks of banks and trust companies		5,100 00
223 loans on real estate (<i>average of each, \$3,739.39</i>)	\$835,969 68	
Less amount due on uncompleted loans	2,085 42	
		\$33,884 26
50 loans on personal security		148,366 11
Furniture and fixtures		2,500 00
Taxes, insurance, etc., paid on mortgaged properties		208 15
Premium account		8,111 75
Deposits in national banks or trust companies		16,893 82
Cash and cash items		3,414 16
Total Assets		\$1,199,632 00

Liabilities.

Due depositors on 2,910 accounts, averaging \$403.49 each		\$1,174,172 55
<i>(Accounts opened during year, 571; closed, 422; increase, 149)</i>		
Surplus:—		
Guaranty fund (<i>1.83% of deposits; increase during year, \$3,100</i>)		21,600 00
Current income:—		
Interest	\$6,612 68	
Less current expenses not charged off	2,753 23	
		3,859 45
Total Liabilities		\$1,199,632 00

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,500.52	\$3,403.69	\$1,360.08	\$398.50	\$1,624.15	\$8,286.94
Cost per \$1,000 of assets	1.25	2.83	1.13	.33	1.35	6.89
Cost per \$1,000 of assets not including State tax and rent						4.51

Gross income received during the year, \$56,284.98.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.25 per cent.): 5%, \$460,859.68; 5¼%, \$8,650; 5½%, \$300,404.58; 6%, \$63,970.
Personal loans (average rate, 4.78 per cent.): 4¼%, \$9,675; 4½%, \$68,376.23; 5%, \$55,444.88; 5½%, \$12,870; 6%, \$2,000.
Bonds, stocks, etc. (average rate on book values, 4.17 per cent.): 3½%, \$16,000; 4%, \$112,500; 4½%, \$20,000; 5%, \$35,000; 6%, \$500; 8%, \$4,600.

Number of loans not over \$3,000 each, 178, amounting to \$242,729.68.
 26 real estate loans made during year, amounting to \$92,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$20,439 69
June, 1913, 2%	.	.	.	.	.	21,642 28
Number of deposits during year, 4,733, amounting to	.	.	.	.	.	318,073 19
						\$360,155 16
Number of withdrawals during year, 3,121, amounting to	.	.	.	.	.	271,170 13
Net increase in amount due depositors	.	.	.	.	.	\$88,985 03

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$3,000 Augusta, Me., 4s
 1,000 Barre, Vt., 4s
 5,000 Beverly 4s
 1,000 Boston 3½s
 15,000 Omaha, Neb., 4½s

Public Funds, Notes.

14,500 Lynn 4s
 Estimated market value, \$38,922.50

Railroad Bonds.

\$6,000 Aroostook Northern 5s
 5,000 Bangor & Aroostook 5s

Par Value.

\$5,000 Boston & Albany 5s
 5,000 B. & N. Y. Air Line 4s
 10,000 Boston & Providence 4s
 18,000 C., B. & Q. 4s
 3,000 Chic., Mil. & St. Paul 4s
 1,000 Fitchburg 4s
 5,000 Illinois Central 3½s
 5,000 Louisville & Nash. 4s
 5,000 Mich. Cen.-Jol. & No. Ind. 4s
 5,000 No. Maine Seaport 5s
 5,000 N. Y., N. H. & H. 3½s
 20,000 N. Y., N. H. & H. 4s
 5,000 Washington Co. 3½s

Estimated market value, \$92,922.50

Street Railway Bonds.

Par Value.
 \$2,000 Athol & Orange 5s
 5,000 Boston Elevated 4½s
 12,000 Lynn & Boston 5s
 2,000 West End 4s

Estimated market value, \$20,820

Bank Stocks.

Shs.
 20 Commercial Nl. Bk., Boston
 5 Peoples Nl. Bk., Boston
 26 Manufacturers Nl. Bk., Lynn

Estimated market value, \$7,210

DATES OF EXAMINATION, April 14, 15.

CONWAY SAVINGS BANK, CONWAY.

MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 23; number of trustees, 15.

A. P. DELABARRE, *President*.

A. C. GUILFORD, *Treasurer*.

H. W. BILLINGS, *Clerk of the Corporation*.

Board of Trustees: MAX ANTES, V. D. BARDWELL, H. W. BILLINGS, S. H. BOICE, C. L. BOYDEN, A. P. DELABARRE, C. F. ELMER, A. C. GUILFORD, C. L. HASSELL, A. G. HOWES, J. B. PACKARD, CHARLES PARSONS, A. J. PATTERSON, H. D. PEASE, H. TOWNSEND.

Board of Investment: J. B. PACKARD, H. D. PEASE, A. P. DELABARRE, C. F. ELMER, C. L. BOYDEN.

Auditing Committee: CHARLES PARSONS, H. W. BILLINGS, C. F. ELMER.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$5 000 00
Railroad bonds and notes	54,185 00
Street railway bonds	20,300 00
Boston Terminal Co. bonds	5,000 00
American Tel. & Tel. Co. bonds	8,385 00
Stocks of banks and trust companies	3,300 00
173 loans on real estate (<i>average of each, \$1,731.63</i>)	299,571 90
20 loans on personal security	42,075 00
Furniture and fixtures	300 00
Real estate by foreclosure, etc., (<i>assessed value, \$3,000</i>)	5,800 00
Deposits in national banks or trust companies	22,350 90
Cash	1,949 91

Total Assets \$468,217 71

Liabilities.

Due depositors on 1,211 accounts, averaging \$366.83 each (<i>Accounts opened during year, 88; closed, 85; increase, 5</i>)	\$444,236 22
Surplus:—	
a. Guaranty fund (<i>3.94% of deposits; increase during year, \$1,100</i>)	17,500 00
b. Profit and loss (<i>increase during year, \$128.48</i>)	6 481 49

Total Liabilities \$468,217 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$600.85	\$800.00	\$200.00	\$40.00	\$289.72	\$1,930.57
Cost per \$1,000 of assets	1.28	1.71	.43	.09	.62	4.13
Cost per \$1 000 of assets not including State tax and rent						2.42

Gross income received during the year, \$21,165.53.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$288,795; 6%, \$10,776.90.

Personal loans (average rate, 5.06 per cent.): 5%, \$39,375; 6%, \$2,700.

Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): 3½%, \$14,000; 4%, \$64,700; 4½%, \$5,000; 5%, \$14,000; 7%, \$600.

Number of loans not over \$3,000 each, 171, amounting to \$227,896.90.

19 real estate loans made during year, amounting to \$20,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: May, 1913, 2%	.	.	.	.	.	\$8,345 54
Nov. 1913, 2%	.	.	.	.	.	8,460 94
Number of deposits during year, 673, amounting to	.	.	.	.	.	45,754 75
						\$62,561 23
Number of withdrawals during year, 548, amounting to	.	.	.	.	.	48,071 66
Net increase in amount due depositors	.	.	.	.	.	\$14,489 57

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$1,000 Newton 4s

Public Funds, Notes.

4,000 Conway 4s

Estimated market value, \$4,997.50

Railroad Bonds.

\$6,000 Bangor & Aroostook 5s

2,000 Boston & Maine 3½s

5,000 Boston & Maine 4s

Par Value.

\$2,000 C., B. & Q. 3½s

10,000 C., B. & Q. 4s

5,000 Chic., R. I. & Pac. 4s

1,000 Conn. River 4s

1,000 Danbury & Norwalk 4s

5,000 Illinois Central 3½s

5,000 Michigan Central 4s

10,000 N. Y., N. H. & H. 4s

1,000 Old Colony 4s

1,000 St. J. & L. C. 5s

1,000 Worc., Nash. & R. 4s

Estimated market value, \$47,847.50

Street Railway Bonds.

Par Value.

\$5,000 Boston Elevated 4½s

10,000 Boston & Northern 4s

6,000 Mystic Valley 5s

Estimated market value, \$19,150

Bank Stocks.

Shs.

17 Conway Nl. Bank

10 City Nl. Bk., Holyoke

6 North Adams Nl. Bank

Estimated market value, \$3,430

DATES OF EXAMINATION, October 7-10.

COUNTY SAVINGS BANK, CHELSEA.

435 BROADWAY.

Branch Offices: Town Hall, Broadway, Revere; Office of Floyd and Tucker, Winthrop.

Incorporated February 27, 1890. Number of corporators, 113; number of trustees, 36.

ALBERT D. BOSSON, *President.*WALTER S. FRACKER, *Treasurer.*EBEN HUTCHINSON, *Clerk of the Corporation.*

Board of Trustees: T. A. ADDISON, I. R. ALLEN, A. B. ATWOOD, A. D. BOSSON, CAMPBELL BOSSON, PRESCOTT CHAMBERLAIN, D. J. COBURN, F. F. COOK, F. E. COX, J. M. CURLEY, T. F. DRISCOLL, V. A. FIELD, W. S. FRACKER, C. W. FREEMAN, T. B. FROST, A. E. GATES, G. B. GUILD, T. G. M. HAWES, W. S. HIXON, WILLARD HOWLAND, EBEN HUTCHINSON, C. E. LEGG, E. H. LOWELL, C. W. MOSES, D. A. O'BRIEN, ROSCOE PIERCE, M. E. RICE, S. H. ROBIE, E. W. ROBERTS, WALLACE SPOONER, D. H. SULLIVAN, G. A. TAPLEY, A. B. TARBOX, FRED THEISE, C. A. WARREN, R. S. WENTWORTH.

Board of Investment: A. D. BOSSON, W. S. HIXON, V. A. FIELD, D. A. O'BRIEN, R. S. WENTWORTH.

Auditing Committee: PRESCOTT CHAMBERLAIN, T. B. FROST, G. A. TAPLEY.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, 5 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes			\$242,779 00
Railroad bonds and notes			203,321 62
Street railway bonds			107,500 00
Boston Terminal Co. bonds			18,368 75
American Tel. & Tel. Co. bonds			33,996 25
Stocks of banks and trust companies			28,094 00
Securities acquired in settlement of indebtedness			1 00
633 loans on real estate (<i>average of each, \$1,871.44</i>)	\$1,185,694 03		
Less amount due on uncompleted loans	1,066 75		
			<hr/> 1,184,627 28
43 loans on personal security			377,460 33
Bank building and fixtures (<i>estimated value, \$46,000; assessed value, \$38,000</i>)			42,000 00
Deposits in national banks or trust companies			72,796 78
Cash and cash items			1,657 98
			<hr/>
Total Assets			\$2,312,602 99

Liabilities.

Due depositors on 7,014 accounts, averaging \$304.90 each			\$2,138,569 54
<i>(Accounts opened during year, 1,178; closed, 785; increase, 393)</i>			
Surplus:—			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$6,000</i>)			106,000 00
b. Profit and loss (<i>increase during year, \$12,117.09</i>)			65,966 51
Current income:—			
a. Interest	\$1,628 34		
b. Rent	615 73		
		\$2,244 07	
Less current expenses not charged off		577 13	
			<hr/> 1,666 94
Reserved for taxes			400 00
			<hr/>
Total Liabilities			\$2,312,602 99

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,419.07	\$6,692.08	—	\$249.44	\$1,975.43	\$12,336.02
Cost per \$1,000 of assets	1.47	2.89	—	.11	.85	5.32
Cost per \$1,000 of assets not including State tax and rent						3.85

Gross income received during the year, \$110,860.63.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.65 per cent.): 4%, \$4,250; 5%, \$311,230; 5½%, \$8,675; 5½%, \$158,550; 6%, \$701,922.28.

Personal loans (average rate, 5.48 per cent.): 4¾%, \$65,000; 5%, \$79,600; 5¼%, \$50,800; 5½%, \$19,800; 5¾%, \$57,600; 6%, \$40,010.33; 6¼%, \$25,000; 6½%, \$30,650; 7%, \$9,000.

Bonds, stocks, etc. (average rate on book values, 4.22 per cent.): 3%, \$48,000; 3½%, \$101,460; 3¾%, \$14,000; 4%, \$273,799; 4¼%, \$19,000; 4½%, \$106,500; 5%, \$48,000; 5¼%, \$11,000; 5½%, \$250; 6%, \$14,000; 7%, \$2,000; 8%, \$6,250; 10%, \$2,200.

Number of loans not over \$3,000 each, 570, amounting to \$781,132.28.

66 real estate loans made during year, amounting to \$119,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$38,388	24
Oct., 1913, 2%	.	.	.	.	.	39,651	70
Number of deposits during year, 13,658, amounting to	.	.	.	.	.	541,527	86
						<hr/>	
						\$619,567	80
Number of withdrawals during year, 7,777, amounting to	.	.	.	.	.	501,525	99
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$118,041	81

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$20,000 Massachusetts 3s	
6,000 Massachusetts 3½s	
1,000 Allegheny, Pa., 3½s	
7,000 Beverly 4s	
13,000 Boston 4s	
3,800 Brockton 3½s	
4,000 Brockton 4s	
2,000 Cedar Rapids, Ia., 6s	
5,000 Chelsea 4s	
15,000 Chicago, Ill., 4s	
5,000 Grand Rapids, Mich., 4½s	
3,000 Portland, Ore., 4s	
10,000 Sioux City, Ia., 4½s	
5,000 So. Norwalk, Ct., 4s	
5,000 Yonkers, N. Y., 4½s	
1,000 Arlington 4s	
500 Hyde Park 4s	
2,000 Longmeadow 4s	
3,000 Longmeadow 4½s	
10,000 Nantucket 4½s	
800 So. Wayne, Ind., 6s	
2,000 Winthrop 3¾s	
2,000 Winthrop 4s	

Public Funds, Notes.

25,000 Essex Co. 4½s	
10,000 New Bedford 4½s	
4,000 Dighton 4½s	
5,000 East Longmeadow 4½s	
1,000 Holbrook 4s	
4,299 Hull 4s	
1,700 Methuen 4s	
10,000 Needham 5s	
5,000 Needham 5½s	

Par Value.

\$1,500 Revere 3½s	
12,000 Revere 3¾s	
8,000 Revere 4s	
9,000 Sandwich 4½s	
1,500 Saugus 4s	
250 So. Hadley 5½s	
6,000 Wakefield 5½s	
3,160 Winthrop 3½s	
9,500 Blandford (F. D.) 4½s	
Estimated market value, \$240,235.65	

Railroad Bonds.

\$2,000 Baltimore & Ohio 3½s	
10,000 Boston & Albany 4s	
5,000 Boston & Albany 5s	
5,000 Boston & Maine 3s	
2,000 Boston & Maine 3½s	
5,000 Boston & Maine 4s	
5,000 Boston & Maine 4½s	
10,000 C., B. & Q. 3½s	
10,300 C., B. & Q. 4s	
5,000 Chic. & Northwestern 4s	
6,000 Chic. & Northwestern 5s	
8,000 Concord & Montreal 4s	
10,000 Connecticut River 3½s	
6,000 Fitchburg 4s	
23,000 Illinois Central 3s	
5,000 Illinois Central 3½s	
5,000 Louisville & Nash. 4s	
11,000 Michigan Central 3½s	
5,000 N. Y. C. & H. R. 3½s	
12,000 N. Y., N. H. & H. 3½s	
32,000 N. Y., N. H. & H. 4s	
5,000 Old Colony 4s	

Par Value.

\$4,000 Peoria & Northw. 3½s	
10,000 Portland Terminal 4s	
5,000 Upper Coos 4s	
5,000 Washington Co. 3½s	

Estimated market value, \$178,863

Street Railway Bonds.

\$20,000 Boston Elevated 4s	
20,000 Boston Elevated 4½s	
24,000 Boston & Northern 4s	
4,000 Glouc., Essex & Bev. 5s	
3,000 Lowell, Law. & Hav. 5s	
17,000 Lynn & Boston 5s	
5,000 Springfield 4s	
3,000 Union 5s	
9,000 West End 4s	
5,000 Worcester Consol. 4½s	
Estimated market value, \$101,732.50	

Bank Stocks.

Shs.	
25 First Ward Nl. Bk., Boston	
10 Merchants Nl. Bk., Boston	
25 Nl. Shawmut Bk., Boston	
12 Second Nl. Bk., Boston	
20 Webster & Atlas Nl. Bk., Boston	
45 Chelsea Trust Co.	
12 Dedham Nl. Bank	
25 First Nl. Bk., Newburyport	
25 Warren Nl. Bk., Peabody	
30 Mercantile Nl. Bk., Salem	
25 Merchants Nl. Bk., Salem	
Estimated market value, \$37,545	

CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.

40 SECOND STREET.

Incorporated April 3, 1869. Number of corporators, 33; number of trustees, 17.

JOSEPH F. BARTLETT, *President.*

NORMAN P. FARWELL, *Treasurer.*

CHARLES R. STOUGHTON, *Clerk of the Corporation.*

Board of Trustees: M. B. ALLEN, J. F. BARTLETT, E. L. BARTLETT, H. D. BARDWELL, H. B. BARTON, A. C. BURNHAM, F. N. CONANT, N. P. FARWELL, PORTER FARWELL, W. H. P. GILMORE, E. L. GODDARD, G. H. GODDARD, J. A. GUNN, J. J. LEARY, H. W. MONTAGUE, C. R. STOUGHTON, M. A. WARD.

Board of Investment: J. A. GUNN, E. L. GODDARD, M. B. ALLEN.

Auditing Committee: M. B. ALLEN, C. R. STOUGHTON, W. H. P. GILMORE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$189,266	75
Railroad bonds and notes	288,449	05
Street railway bonds	89,725	00
American Tel. & Tel. Co. bonds	18,077	50
Stocks of banks and trust companies	7,500	00
388 loans on real estate (<i>average of each, \$3,298.02</i>)	1,279,724	00
69 loans on personal security	182,197	00
Bank building and fixtures (<i>estimated value, \$43,000; assessed value, \$25,000</i>)	42,000	00
Deposits in national banks or trust companies	23,547	97
Cash and cash items	3,308	23
Total Assets	\$2,123,795	50

Liabilities.

Due depositors on 4,727 accounts, averaging \$423.02 each	\$1,999,640	57
<i>(Accounts opened during year, 571; closed, 462; increase, 109)</i>		
Surplus:—		
a. Guaranty fund (4.75% of deposits; increase during year, \$6,000)	95,000	00
b. Profit and loss (increase during year, \$6,185.78)	20,017	30
Current income:—		
a. Interest	\$10,173	04
b. Rent	718	33
	\$10,891	37
Less current expenses not charged off	1,753	74
	9,137	63
Total Liabilities	\$2,123,795	50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,692.78	\$3,151.63	\$400.00	\$126.75	\$1,042.10	\$7,413.26
Cost per \$1,000 of assets	1.27	1.48	.19	.06	.49	3.49
Cost per \$1,000 of assets not including State tax and rent						2.03

Gross income received during the year, \$96,336.35

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,279,724.

Personal loans (average rate, 5.26 per cent.): 5%, \$90,685; 5½%, \$86,512; 6%, \$5,000

Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3%, \$10,000; 3½%, \$69,000; 4%, \$346,700; 4¼%, \$35,000; 4½%, \$116,200; 4¾%, \$2,000; 5%, \$15,000; 7%, \$7,500.

Number of loans not over \$3,000 each, 406, amounting to \$365,276.

18 real estate loans made during year, amounting to \$23,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	\$37,665 46
July, 1913, 2%	.	.	.	.	38,495 83
Number of deposits during year, 4,486, amounting to	.	.	.	.	299,454 20
					<hr/>
					\$375,615 49
Number of withdrawals during year, 2,618, amounting to	.	.	.	.	306,788 11
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$68,827 38

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$25,000 Boston 3½s
5,000 Buffalo, N. Y., 4s
20,000 Cleveland, O., 4¼s
20,000 Fall River 4s
15,000 Fitchburg 4s
10,000 Los Angeles, Cal., 4½s
3,000 Lynn 4s
5,000 Minneapolis, Minn., 4s
5,000 Norwalk, Conn., 4s
15,000 Oshkosh, Wis., 4s
12,000 Montague 4s
10,000 Peabody 3½s

Public Funds, Notes.

2,600 Gill 4s
3,200 Gill 4½s
2,000 Gill 4¾s
22,700 Montague 4s
15,000 Montague 4½s

Estimated market value, \$184,605.13

Railroad Bonds.

Par Value.

\$49,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
8,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
10,000 Chic., R. I. & Pacific 4s
2,000 Conn. & Pass. Rivers 4s
10,000 Concord & Montreal 4s
10,000 Delaware & Hudson Co. 4s
8,000 Fitchburg 4s
12,000 Fitchburg 4½s
15,000 Great Northern 4¼s
10,000 Illinois Central 3s
16,000 Illinois Central 3½s
15,000 Illinois Central 4s
5,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
13,000 Old Colony 4s
5,000 Sioux City & Pac. 3½s
5,000 Upper Coos 4s
10,000 Vermont Valley 4½s
5,000 Worcester, Nash. & R. 4s

Estimated market value, \$256,152.50

Street Railway Bonds.

Par Value.

\$4,000 Athol & Orange 5s
10,000 Boston Elevated 4s
40,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
1,000 Fitchburg & Leominster 4½s
1,000 Fitchburg & Leominster 5s
10,000 Hoosac Valley 4s
5,000 West End 4½s
10,000 Worcester Consol. 4½s

Estimated market value, \$83,670

Bank Stocks.

Shs.

75 Crocker Nl. Bk., Turners Falls

Estimated market value, \$10,500

DANVERS SAVINGS BANK, DANVERS.**13 MAPLE STREET.**

Incorporated March 20, 1850. Number of corporators, 55; number of trustees, 18.

CHARLES H. PRESTON, *President.*J. FRANK PORTER, *Treasurer.*ANSEL P. TYLER, *Clerk of the Corporation.*

Board of Trustees: G. C. ABBOTT, JOSHUA ARMITAGE, A. W. BECKFORD, G. W. CLAPP, L. S. COUCH, F. J. DERRY, ALFRED HUTCHINSON, JULIUS PEALE, C. N. PERLEY, I. D. POPE, J. F. PORTER, C. H. PRESTON, A. H. PUTNAM, L. J. ROSS, G. B. SEARS, W. E. SMART, H. S. TAPLEY, I. M. WOODBURY.

Board of Investment: C. H. PRESTON, JOSHUA ARMITAGE, C. N. PERLEY, I. D. POPE, H. S. TAPLEY.

Auditing Committee: C. N. PERLEY, L. S. COUCH, A. W. BECKFORD, I. M. WOODBURY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$143,493 75
Railroad bonds and notes	427,822 50
Street railway bonds	142,687 50
Boston Terminal Co. bonds	85,000 00
American Tel. & Tel. Co. bonds	50,800 00
Stocks of banks and trust companies	21,762 83
Securities acquired in settlement of indebtedness	1,479 33
566 loans on real estate (average of each, \$3,022.49)	1,710,726 56
42 loans on personal security	143,059 00
Furniture and fixtures	1,250 00
Real estate by foreclosure, etc. (assessed value, \$79,900)	72,308 03
Taxes, insurance, etc., paid on mortgaged properties	467 17
Deposits in national banks or trust companies	19,381 00
Cash and cash items	2,495 16

Total Assets \$2,822,732 83

Liabilities.

Due depositors on 6,680 accounts, averaging \$386.40 each	\$2,581,169 77
(Accounts opened during year, 761; closed, 598; increase, 163)	
Surplus:—	
a. Guaranty fund (5.09% of deposits; increase during year, \$4,700)	131,300 00
b. Profit and loss (increase during year, \$18,168.40)	100,386 60
Current income:—	
Interest	\$10,279 81
Less current expenses not charged off	403 35
	9,876 46

Total Liabilities \$2,822,732 83

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,044.59	\$3,050.00	\$400.00	\$151.78	\$1,400.21	\$8,046.58
Cost per \$1,000 of assets	1.08	1.08	.14	.05	.49	2.84
Cost per \$1,000 of assets not including State tax and rent						1.62

Gross income received during the year, \$131,595.87.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.20 per cent.): $4\frac{1}{2}\%$, \$83,900; 5%, \$1,000,292.53; $5\frac{1}{4}\%$, \$3,000; $5\frac{1}{2}\%$, \$471,758; $5\frac{3}{4}\%$, \$3,500; 6%, \$148,076.03; 7%, \$200.
Personal loans (average rate, 5.56 per cent.): 5%, \$3,400; $5\frac{1}{4}\%$, \$20,000; $5\frac{1}{2}\%$, \$65,300; $5\frac{3}{4}\%$, \$45,000; 6%, \$9,359.
Bonds, stocks, etc. (average rate on book values, 4.04 per cent.): $3\frac{1}{2}\%$, \$259,000; 4%, \$461,500; $4\frac{1}{2}\%$, \$90,000; 5%, \$37,500; $5\frac{1}{4}\%$, \$25,000; 6%, \$8,100; 7%, \$1,800; 10%, \$1,000.

Number of loans not over \$3,000 each, 431, amounting to \$566,014.28.

59 real estate loans made during year, amounting to \$101,666.28.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$49,381 31
Oct., 1913, 2%	.	.	.	.	.	50,009 52
Number of deposits during year, 5,401, amounting to	.	.	.	.	.	347,859 27
						<hr/>
						\$447,250 10
Number of withdrawals during year, 4,217, amounting to	.	.	.	.	.	401,018 17
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$46,231 93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$15,000 Fall River 4s	\$10,000 Bangor & Aroostook 5s	\$115,000 Boston Elevated 4s
50,000 Los Angeles, Cal., $4\frac{1}{8}\%$ s	70,000 Boston & Maine 4s	25,000 Boston & Northern 4s
15,000 Quincy 4s	25,000 C., B. & Q. 4s	5,000 West End $4\frac{1}{8}\%$ s
10,000 San Francisco, Cal., 5s	25,000 Chicago & Northwestern 4s	
10,000 Seattle, Wash., $4\frac{1}{8}\%$ s	25,000 Conn. & Pass. Rivers 4s	Estimated market value, \$126,150
3,000 Danvers $3\frac{1}{8}\%$ s	50,000 Fitchburg $3\frac{1}{8}\%$ s	
5,500 Danvers 4s	10,000 Fitchburg 4s	Bank Stocks.
10,000 Revere 5s	56,000 Illinois Central $3\frac{1}{8}\%$ s	Shs.
10,000 Revere $5\frac{1}{4}\%$ s	25,000 N. Y., N. H. & H. $3\frac{1}{8}\%$ s	10 Beverly National Bank
	45,000 N. Y., N. H. & H. 4s	10 Merchants Nl. Bk., Boston
	15,000 Penobscot Shore Line 4s	60 Nl. Bk. of Commerce, Boston
Public Funds, Notes.	25,000 Upper Coos $4\frac{1}{8}\%$ s	8 Webster & Atlas Nl. Bk., Boston
15,000 Danvers $5\frac{1}{4}\%$ s	40,000 Washington Co. $3\frac{1}{8}\%$ s	75 Danvers Nl. Bank
	15,000 Worc., Nash. & R. 4s	21 Warren Nl. Bk., Peabody
Estimated market value, \$141,230	Estimated market value, \$372,788	Estimated market value, \$28,697

DATES OF EXAMINATION, September 22, 23, 24.

DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.

603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 64; number of trustees, 15.

CLIFTON P. BAKER, *President.*

JOSEPH H. SOLIDAY, *Treasurer.*

CORNELIUS A. TAFT, *Clerk of the Corporation.*

Board of Trustees: C. P. BAKER, J. H. BURDAKIN, S. H. CAPEN, F. D. ELY, D. G. HILL, A. H. HODGDON, H. D. HUMPHREY, F. J. STIMSON, C. A. TAFT, J. H. TUTTLE, W. H. WADE, J. L. WAKEFIELD, WINSLOW WARREN, S. M. WELD, W. C. WILLIAMS.

Board of Investment: C. P. BAKER, WINSLOW WARREN, D. G. HILL, J. H. BURDAKIN, S. H. CAPEN.

Auditing Committee: F. D. ELY, C. A. TAFT, A. H. HODGDON.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$516,200 00
Railroad bonds and notes	1,148,081 35
Street railway bonds	349,206 25
American Tel. & Tel. Co. bonds	85,195 00
Stocks of banks and trust companies	15,000 00
Securities acquired in settlement of indebtedness	39,757 92
523 loans on real estate (<i>average of each, \$2,758.78</i>)	1,442,844 00
44 loans on personal security	1,314,968 75
Bank building and fixtures (<i>estimated value, \$45,000; assessed value, \$63,200</i>)	35,000 00
Deposits in national banks or trust companies	141,550 17

Total Assets	\$5,087,803 44
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Liabilities.

Due depositors on 11,409 accounts, averaging \$408.69 each	\$4,662,726 54
<i>(Accounts opened during year, 1,346; closed, 784; increase, 562)</i>	
Surplus: —	
a. Guaranty fund (<i>4.96% of deposits; increase during year \$8,968</i>)	231,196 52
b. Profit and loss (<i>increase during year, \$987.45</i>)	94,366 96
Current income: —	
Interest	99,513 42

Total Liabilities	\$5,087,803 44
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,679.32	\$7,444.00	\$1,000.00	—	\$2,626.08	\$26,749.40
Cost per \$1,000 of assets	3.08	1.46	.20	—	.52	5.26
Cost per \$1,000 of assets not including State tax and rent						1.98

Gross income received during the year, \$221,205.13.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$1,295,619; 5½%, \$82,400; 6%, \$64,825.
Personal loans (average rate, 5.47 per cent.): 4½%, \$25,000; 4¾%, \$75,000; 5%, \$139,968.75; 5¼%, \$160,000; 5½%, \$75,000; 5½%, \$455,000; 5¾%, \$140,000; 6%, \$245,000.
Bonds, stocks, etc. (average rate on book values, 4.05 per cent.): 3½%, \$483,000; 3¾%, \$3,000; 4%, \$1,388,450; 4½%, \$286,000; 4¾%, \$4,000; 5%, \$15,000; 6%, \$15,000.

Number of loans not over \$3,000 each, 384, amounting to \$704,300.

99 real estate loans made during year, amounting to \$315,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%						\$86,555 19
	May, 1913, 2%					88,253 11
Number of deposits during year, 10,512, amounting to						612,928 97
						<hr/> \$787,737 27
Number of withdrawals during year, 6,772, amounting to						648,065 75
						<hr/> \$139,671 52
Net increase in amount due depositors						

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$80,000 Boston 3½s	\$100,000 Baltimore & Ohio 3½s	\$100,000 Boston Elevated 4s
38,000 Bridgeport, Ct., 4s	50,000 Boston & Albany 3½s	67,000 Boston Elevated 4½s
55,000 Chicago, Ill., 4s	25,000 Boston & Albany 4s	15,000 Boston Elevated 5s
10,000 Dayton, O., 4s	20,000 Boston & Lowell 4s	50,000 Boston & Northern 4s
24,000 Fall River 3½s	14,000 Boston & Maine 3½s	97,000 West End 4s
12,000 Indianapolis, Ind., 4s	80,000 Boston & Maine 4s	26,000 West End 4½s
25,000 Kansas City, Mo., 4½s	45,000 Boston & Maine 4½s	
35,000 Lynn 4s	25,000 Boston, R. B. & L. 4½s	Estimated market value, \$327,640
15,000 Manchester, N. H., 4½s	30,000 C., B. & Q. 4s	
20,000 Melrose 4s	26,000 Chic., Mil. & St. Paul 4½s	
10,000 Newton 3½s	100,000 Chic. & North. 4s	
45,000 Newton 4s	40,000 Delaware & Hudson Co. 4s	
38,000 Norwalk, Ct., 4s	65,000 Fitchburg 4s	
25,000 Scranton, Pa., 4½s	15,000 Fitchburg 4½s	
25,000 Dedham 4s	85,000 Illinois Central 3½s	
25,000 Methuen 4s	50,000 N. Y. C. & H. R. 3½s	
20,000 Peabody 4s	20,000 N. Y., N. H. & H. 3½s	
	160,000 N. Y., N. H. & H. 4s	
	30,000 Norwich & Worcester 4s	
	25,000 Old Colony 3½s	
	99,000 Old Colony 4s	
	15,000 P., Gt. Falls & C. 4½s	
	25,000 Washington Co. 3½s	
	28,000 Wore., Nash. & R., 4s	
Public Funds, Notes.		Bank Stocks.
5,200 Dedham 4s		Shs.
2,000 Dedham 4½s		75 Nl. Bk. of Commerce, Boston
4,000 Millis 4½s		75 Dedham Nl. Bank
3,000 Westwood 3¾s		Estimated market value, \$24,000
Estimated market value, \$503,218.25	Estimated market value, \$1,025,870	

DORCHESTER SAVINGS BANK, BOSTON.**586 COLUMBIA ROAD (DORCHESTER DISTRICT).**

Incorporated April 16, 1894. Number of corporators, 32; number of trustees, 14.

FREDERICK L. WALKER, *President.*GEORGE W. BRADFORD, *Treasurer.*FRANK M. WHITMAN, *Clerk of the Corporation.*

Board of Trustees: W. H. ABBOTT, F. W. ARCHER, G. W. BRADFORD, H. W. BURKE, G. E. FROST, N. C. HARRISON, L. J. LOGAN, W. H. ROBEY, L. C. SOUTHARD, A. H. STEARNS, F. L. WALKER, F. M. WHITMAN, W. W. WHITMARSH, E. S. WOODBURY.

Board of Investment: F. L. WALKER, W. H. ROBEY, H. W. BURKE, A. H. STEARNS, N. C. HARRISON.

Auditing Committee: W. H. ABBOTT, W. H. ROBEY. (One vacancy.)

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 2 to 7 P. M.; also Saturdays, 7 to 9 P. M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$88,154 90
Railroad bonds and notes	136,466 40
Street railway bonds	31,861 25
American Tel. & Tel. Co. bonds	9,012 50
305 loans on real estate (<i>average of each, \$2,940.74</i>)	896,925 00
35 loans on personal security	211,190 00
Taxes, insurance, etc., paid on mortgaged properties	138 14
Deposits in national banks or trust companies	52,485 68
Cash and cash items	3,595 85

Total Assets	\$1,429,829 72
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Liabilities.

Due depositors on 7,571 accounts, averaging \$182.64 each (<i>Accounts opened during year, 1,332; closed, 916; increase, 416</i>)	\$1,382,770 08
Surplus:—	
a. Guaranty fund (<i>1.63% of deposits; increase during year, \$3,316.45</i>)	22,487 07
b. Profit and loss (<i>increase during year, \$2,467.35</i>)	19,677 14
Current income:—	
Interest	\$5,123 44
Less current expenses not charged off	228 01
	4,895 43

Total Liabilities	\$1,429,829 72
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,864.71	\$3,872.00	\$540.00	\$526.75	\$1,238.54	\$8,042.00
Cost per \$1,000 of assets	1.30	2.71	.38	.37	.87	5.63
Cost per \$1,000 of assets not including State tax and rent						3.95

Gross income received during the year, \$62,273.20.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate. 5.21 per cent.): 5%, \$675,750; 5½%, \$70,700; 6%, \$150,475.

Personal loans (average rate, 5.93 per cent.): 5%, \$39,900; 5½%, \$10,000; 6%, \$88,790; 6¼%, \$25,500; 6½%, \$47,000.

Bonds, stocks, etc. (average rate on book values, 3.90 per cent.): 3%, \$15,000; 3½%, \$119,600; 4%, \$99,000; 4¼%, \$1,000; 4½%, \$8,000; 5%, \$27,000.

Number of loans not over \$3,000 each, 192, amounting to \$367,215.

50 real estate loans made during year, amounting to \$160,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$22,358	20
Oct., 1913, 2%	.	.	.	.	24,377	67
Number of deposits during year, 12,720, amounting to	.	.	.	.	505,121	99
					\$551,857	86
Number of withdrawals during year, 6,781, amounting to	.	.	.	.	359,295	63
Net increase in amount due depositors	.	.	.	.	\$192,562	23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$2,000 P., Gt. Falls & Con. 4½s
\$3,000 Massachusetts 3½s	\$8,000 Baltimore & Ohio 3½s	2,000 Portland & R. Falls 4s
3,000 Beverly 4s	3,000 Boston & Albany 3½s	5,000 Washington Co. 3½s
10,000 Boston 3½s	6,000 Boston & Albany 4s	
5,000 Brockton 3½s	1,000 Boston & Lowell 4s	Estimated market value, \$118,662.50
10,000 Chelsea 3½s	5,000 Boston & Maine 3s	
1,000 Dayton, O., 5s	4,000 Boston & Maine 3½s	
5,000 Milwaukee, Wis., 5s	10,000 Boston & Maine 4s	
5,000 New London, Ct., 3½s	2,000 Bridgeton & Saco River 4s	
1,600 Quincy 3½s	15,000 C., B. & Q. 3½s	
3,000 Wilkes Barre, Pa., 3½s	5,000 Chic. & Northwestern 3½s	Street Railway Bonds.
10,000 Hyde Park 4s	1,000 Conn. & Pass. Rivers 4s	\$13,000 Boston Elevated 4s
1,000 Palmer 4½s	3,000 Dexter & Piscataquis 4s	5,000 Boston & Northern 4s
11,000 West Rutland, Vt., 3½s	6,000 Fitchburg 3½s	1,000 Wakefield & Stoncham 5s
3,000 Seattle, Wash. (S. D.), 4½s	5,000 Fitchburg 4s	5,000 West End 4s
	10,000 Illinois Central 3s	3,000 West End 4½s
Public Funds, Notes.	15,000 Illinois Central 3½s	5,000 Worcester Consol. 5s
10,000 Revere 4.80%	10,000 N. Y., N. H. & H. 3½s	
5,000 Saugus 5½s	22,000 N. Y., N. H. & H. 4s	Estimated market value, \$29,442.50
Estimated market value, \$83,036.12	1,000 Old Colony 4s	

DATES OF EXAMINATION, February 21-24.

EAST BOSTON SAVINGS BANK, BOSTON.**16 MAVERICK SQUARE (EAST BOSTON DISTRICT).**

Incorporated April 26, 1848. Number of corporators, 42; number of trustees, 24.

AINSLEY R. HOOPER, *President.*ALVIN P. JOHNSON, *Treasurer.*RALPH A. HOOPER, *Clerk of the Corporation.*

Board of Trustees: F. E. BURNHAM, THOMAS COPELAND, O. G. EATON, G. H. GIBBY, R. J. GOVE, W. H. GRAINGER, F. P. GURNEY, HARRY HAMILTON, J. F. HODGE, A. R. HOOPER, A. P. JOHNSON, E. D. LEIGHTON, G. H. LIBBY, J. E. LYNCH, J. T. MANSON, WILLIAM MCKIE, W. A. MORRISON, RICHARD PIGEON, G. M. PORTER, E. P. ROBINSON, G. M. STALKER, A. M. WALCOTT, J. A. WEBSTER, F. A. WOODBURY.

Board of Investment: J. E. LYNCH, G. M. PORTER, WILLIAM MCKIE, HARRY HAMILTON, A. R. HOOPER, E. D. LEIGHTON, R. J. GOVE.

Auditing Committee: R. J. GOVE, F. P. GURNEY, O. G. EATON.

- Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M., for deposits only; during June, July, August and September, close at 1 P.M. Saturdays.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$920,399 38
Railroad bonds and notes	878,875 00
Street railway bonds	208,000 00
Stocks of banks and trust companies	172,400 00
Securities acquired in settlement of indebtedness	1 00
1,444 loans on real estate (<i>average of each, \$2,481.76</i>)	3,583,670 00
20 loans on personal security	514,700 00
Bank building and fixtures (<i>estimated value, \$76,900; assessed value, \$37,500</i>)	66,900 59
Deposits in national banks or trust companies	207,012 90
Cash	1,738 07
Total Assets	\$6,553,696 94

Liabilities.

Due depositors on 17,370 accounts, averaging \$343.22 each	\$5,961,725 45
<i>(Accounts opened during year, 1,895; closed, 1,595; increase, 300)</i>	
Surplus:—	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$14,012.06</i>)	296,987 01
b. Profit and loss (<i>increase during year, \$24,992.21</i>)	256,885 30
Current income:—	
a. Interest	\$37,835 66
b. Rent and expenses, bank building	263 52
	38,099 18
Total Liabilities	\$6,553,696 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,550.81	\$14,349.35	\$600.00	\$465.45	\$2,663.89	\$26,629.50
Cost per \$1,000 of assets	1.30	2.19	.09	.07	.41	4.06
Cost per \$1,000 of assets not including State tax and rent						2.67

Gross income received during the year, \$306,930.63.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$99,800; 5%, \$3,318,695; 5½%, \$99,100; 6%, \$66,075.

Personal loans (average rate, 5.06 per cent.): 4½%, \$100,000; 4¾%, \$125,000; 5%, \$4,000; 5½%, \$50,000; 5¾%, \$75,000; 5¾%, \$135,000; 5¾%, \$25,000; 6%, \$700.

Bonds, stocks, etc. (average rate on book values, 4.73 per cent.): 3½%, \$125,000; 4%, \$935,173.40; 4½%, \$352,000; 4.55%, \$25,000; 4½%, \$25,000; 4¾%, \$25,000; 5%, \$487,000; 6%, \$55,000; 7%, \$6,700; 8%, \$92,700; 10%, \$8,000; 11%, \$10,500; 12%, \$37,500.

Number of loans not over \$3,000 each, 1,140, amounting to \$2,034,420.
108 real estate loans made during year, amounting to \$291,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$108,603	61
July, 1913, 2%	.	.	.	.	.	110,947	21
Number of deposits during year, 22,513, amounting to	.	.	.	.	.	1,148,958	00
						\$1,368,508	82
Number of withdrawals during year, 15,731, amounting to	.	.	.	.	.	1,143,395	87
						\$225,112	95
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	Par Value.
Par Value.	Par Value.	Par Value.
\$75,000 Massachusetts 4s	\$25,000 Holyoke 4½s	\$25,000 N. Y., N. H. & H. 3½s
18,000 Akron, O., 4½s	25,000 Malden 4½s	110,000 N. Y., N. H. & H. 4s
20,000 Beverly 4s	25,000 Malden 4½s	15,000 No. Maine Seaport 5s
145,000 Boston 4s	25,000 Somerville 4.55%	50,000 Old Colony 4s
10,000 Chelsea 4s	25,000 Brookline 4½s	25,000 Portland & Ogdens. 4½s
25,000 Chicago, Ill., 4s	10,000 Dedham 4½s	5,000 Ports., Gt. F. & Con. 4½s
9,000 Chicopee 4½s	8,400 Winthrop 4s	25,000 St. Johns & L. Champ. 5s
25,000 Cleveland, O., 5s		25,000 Vermont Valley 4½s
40,000 Dayton, O., 5s	Estimated market value, \$923,241	Estimated market value, \$850,430
25,000 Fall River 4s		
24,000 Holyoke 4s	Railroad Bonds.	Street Railway Bonds.
20,000 Indianapolis, Ind., 4s	\$20,000 Bangor & Aroostook 5s	\$75,000 Boston Elevated 4s
38,000 Lynn 4s	50,000 Boston & Albany 3½s	38,000 Boston Elevated 4½s
20,000 Manchester, N. H., 4½s	25,000 Boston & Maine 4s	20,000 Lynn & Boston 5s
4,000 Milwaukee, Wis., 5s	25,000 Boston & Maine 4½s	25,000 Springfield 4s
10,000 Minneapolis, Minn., 4s	20,000 Central R.R. of N. J. 5s	50,000 West End 4s
25,000 New Bedford 4s	15,000 C., B. & Q. 4s	
10,000 Newton 4s	27,000 C., B. & Q. 5s	Estimated market value, \$191,550
25,000 Omaha, Neb., 4½s	50,000 Chic., Mil. & St. P. 5s	Bank Stocks.
20,000 Providence, R. I., 4s	25, 00 Chic. & Northwestern 4s	Shs.
15,000 Quincy 4s	24,000 Chic. & Northwestern 5s	20 Commercial Nl. Bk., Boston
20,000 Springfield 4s	25,000 Cleveland & Pitts. 3½s	375 First Nl. Bk., Boston
21,000 Springfield, O., 4½s	31,000 Cleveland & Pitts. 4½s	150 First Ward Nl. Bk., Boston
17,000 Springfield, O., 5s	25,000 Conn. River 3½s	67 Fourth-Atlantic Nl. Bk., Boston
25,000 Youngstown, O., 5s	25,000 Fitchburg 4½s	80 Merchants Nl. Bk., Boston
10,000 Agawam 4s	25,000 Fre., Elkhorn & M. V. 6s	170 Nl. Bk. of Commerce, Boston
25,000 Attleborough 4s	25,000 Housatonic 5s	757 Nl. Shawmut Bk., Boston
10,000 Easthampton 4s	25,000 Kal., Alle. & G. Rap. 5s	105 Second Nl. Bk., Boston
25,000 Stamford, Conn., 4½s	50,000 Mich., Cen.-Det. & B. C. 5s	120 State Nl. Bk., Boston
10,000 Swampscott 4s	50,000 Mil., L. S. & W. 5s	
14,778 Winthrop 4s	13,000 Mil., L. S. & W. 6s	Estimated market value, \$458,090
	25,000 New England 5s	

DATES OF EXAMINATION AND AUDIT, March 17-31.

EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.**BEDFORD STREET.**

Incorporated March 8, 1870. Number of corporators, 42; number of trustees, 17.

CLARENCE A. CHANDLER, *President.*

CHARLES F. MANN, *Treasurer.*

EDWARD S. WHITMARSH, *Clerk of the Corporation.*

Board of Trustees: C. W. BROWNE, G. A. BURRELL, C. A. CHANDLER, D. C. FRENCH, F. E. FULLER, R. O. HARRIS, S. A. KEITH, A. I. LELAND, C. F. MANN, E. T. MORSE, C. L. NUTTER, R. W. NUTTER, T. H. PERKINS, S. E. RYDER, C. W. WATERMAN, E. N. WARD, E. S. WHITMARSH.

Board of Investment: E. N. WARD, E. S. WHITMARSH, R. W. NUTTER, C. W. WATERMAN, E. T. MORSE.

Auditing Committee: C. A. CHANDLER, S. E. RYDER, F. E. FULLER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$56,681 25
Railroad bonds and notes	272,975 00
Street railway bonds	78,837 50
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	32,250 00
Stocks of banks and trust companies	29,949 00
Securities acquired in settlement of indebtedness	21,103 75
352 loans on real estate (<i>average of each, \$3,054.37</i>)	\$1,075,263 25
Less amount due on uncompleted loans	124 68
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	1,075,138 57
51 loans on personal security	446,666 88
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$8,500</i>)	10,000 00
Taxes, insurance, etc., paid on mortgaged properties	55 13
Deposits in national banks or trust companies	32,238 92
Cash and cash items	2,347 45
	<hr/>
Total Assets	\$2,083,243 45

Liabilities.

Due depositors on 3,748 accounts, averaging \$499.13 each	\$1,870,746 23
<i>(Accounts opened during year, 399; closed, 224; increase, 175)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$3,888.20</i>)	92,594 74
b. Profit and loss (<i>increase during year, \$10,483.80</i>)	79,337 57
Current income:—	
a. Interest	\$40,484 79
b. Rent	117 37
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Less current expenses not charged off	\$40,602 16
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	1,839 55
Unearned discount	38,762 61
	<hr/>
	1,802 30
	<hr/>
Total Liabilities	\$2,083,243 45

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,964.69	\$4,122.78	\$500.00	\$157.22	\$1,078.29	\$8,822.98
Cost per \$1,000 of assets	1.42	1.98	.24	.07	.52	4.23
Cost per \$1,000 of assets not including State tax and rent						2.57

Gross income received during the year, \$100,278.94.

Rates on Investments and Loans (Average on All, 5.08%).

Real estate loans (average rate, 5.32 per cent.): 5%, \$534,261; 5½%, \$386,175; 6%, \$154,702.57.
Personal loans (average rate, 5.54 per cent.): 4½%, \$9,940; 4¾%, \$10,000; 5%, \$50,266.88; 5¼%, \$55,000; 5½%, \$10,000; 5½%, \$113,500; 5¾%, \$137,500; 6%, \$46,960; 7%, \$13,500.
Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3½%, \$120,000; 4%, \$239,750; 4½%, \$81,000; 5%, \$42,000; 6%, \$7,500; 7%, \$9,500; 8%, \$2,500; 10%, \$3,100; 12%, \$3,000.

Number of loans not over \$3,000 each, 226, amounting to \$261,987.25.
 23 real estate loans made during year, amounting to \$33,375.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2¼%	.	.	.	.	.	\$39,114 44
July, 1913, 2¼%	.	.	.	.	.	40,073 36
Number of deposits during year, 2,307, amounting to	.	.	.	.	.	223,532 85
						<hr/>
						\$302,720 65
Number of withdrawals during year, 2,263, amounting to	.	.	.	.	.	216,623 31
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$86,097 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.	
Par Value.	Par Value.	Par Value.	
\$15,000 Boston 3½s	\$25,000 Chic. & Northwestern 4s	\$10,000 Boston & Northern 4s	
10,000 Boston 4s	5,000 Fitchburg 4s	15,000 West End 4s	
15,000 Chelsea 4s	6,000 Fitchburg 4½s		Estimated market value, \$73,400
5,000 Des Moines, Ia., 4s	10,000 Illinois Central 3½s		
2,000 East Bridgewater 4s	35,000 N. Y., N. Y. & H. 3½s		
10,000 East Bridgewater 5s	45,000 N. Y., N. H. & H. 4s		
	12,000 Louisville & Nashville 5s		
	15,000 Old Colony 4s		
	10,000 Penobscot Shore Line 4s		
Estimated market value, \$55,681.25	Estimated market value, \$249,407.50		
Railroad Bonds.			
10,000 Baltimore & Ohio 3½s			
20,000 Boston & Albany 5s			
25,000 Boston & Maine 4½s			
25,000 C., B. & Q. 3½s			
30,000 C., B. & Q. 4s			
10,000 C., Mil. & St. Paul 4s			
	Street Railway Bonds.		
	\$5,000 Boston Elevated 4s		
	50,000 Boston Elevated 4½s		
			Estimated market value, \$57,556

DATES OF EXAMINATION AND AUDIT, November 3-11 inclusive.

EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE.**292 CAMBRIDGE STREET (EAST CAMBRIDGE).**

Incorporated April 29, 1854. Number of corporators, 38; number of trustees, 17.

GUSTAVUS GOEPPER, *President.*WILLIAM E. LLOYD, *Treasurer.*CHARLES H. SLOAN, *Clerk of the Corporation.*

Board of Trustees: C. W. DAILEY, G. W. DEARBORN, J. G. FERGUSON, GUSTAVUS GOEPPER, A. H. GRAUSTEIN, A. F. HARLOW, M. J. HARTY, F. W. HASTINGS, G. H. LAWRENCE, W. E. LLOYD, F. H. MARSHALL, DAVID PROUDFOOT, D. C. PROUDFOOT, W. F. ROSS, W. P. SUTTON, F. B. WHEELER, H. E. WORCESTER.

Board of Investment: GUSTAVUS GOEPPER, DAVID PROUDFOOT, C. W. DAILEY, F. B. WHEELER, J. G. FERGUSON.

Auditing Committee: F. B. WHEELER, M. J. HARTY, A. F. HARLOW.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, for deposits only, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$490,250 00
Railroad bonds and notes	553,444 86
Street railway bonds	154,700 00
American Tel. & Tel. Co. bonds	96,093 75
Stocks of banks and trust companies	40,150 00
Securities acquired in settlement of indebtedness	2,040 92
1,432 loans on real estate (<i>average of each, \$2,628.89</i>)	\$3,770,677 50
Less amount due on uncompleted loans	6,100 00
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	3,764,577 50
61 loans on personal security	\$81,782 50
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$37,400</i>)	20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$11,100</i>)	5,690 16
Taxes, insurance, etc., paid on mortgaged properties	781 56
Deposits in national banks or trust companies	56,439 98
Cash and cash items	8,899 34
	<hr/>
Total Assets	\$6,074,850 57

Liabilities.

Due depositors on 12,974 accounts, averaging \$425.07 each	\$5,514,856 08
<i>(Accounts opened during year, \$2,291; closed, 1,602; increase, 689)</i>	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$14,684.56</i>)	274,136 63
b. Profit and loss (<i>increase during year, \$31,750.68</i>)	285,424 06
Current income:—	
Interest	\$560 77
Less current expenses not charged off	126 97
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	433 80
Total Liabilities	\$6,074,850 57

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,910.19	\$12,956.01	\$2,000.00	\$913.84	\$3,797.67	\$25,577.71
Cost per \$1,000 of assets	.98	2.14	.33	.15	.63	4.23
Cost per \$1,000 of assets not including State tax and rent						2.92

Gross income received during the year, \$283,660.18.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.01 per cent.): 5%, \$3,692,502.50; 5½%, \$51,250; 6%, \$20,825.
Personal loans (average rate, 5.44 per cent.): 5%, \$329,682.50; 5¼%, \$25,000; 5½%, \$363,500; 5¾%, \$50,000; 6%, \$65,600; 6½%, \$5,000; 7%, \$43,000.
Bonds, stocks, etc., (average rate on book values, 4.42 per cent.): 3½%, \$210,000; 4%, \$636,050; 4½%, \$289,250; 5%, \$135,000; 6%, \$31,300; 7%, \$30,000; 8%, \$10,400; 12%, \$10,600; 14%, \$3,300.

Number of loans not over \$3,000 each, 986, amounting to \$1,612,702.50.
 125 real estate loans made during year, amounting to \$228,953.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$100,617 45
Oct., 1913, 2%	.	.	.	.	.	104,019 53
Number of deposits during year, 19,717, amounting to	.	.	.	.	.	1,065,947 60
						<hr/>
Number of withdrawals during year, 11,298, amounting to	.	.	.	.	.	\$1,270,584 58
						976,711 19
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$293,873 39

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$75,000 Massachusetts 3½s
 20,000 Boston 3½s
 72,000 Boston 4s
 25,000 Cambridge 3½s
 8,000 Fitchburg 4s
 45,000 Los Angeles, Cal., 4½s
 22,500 Milwaukee, Wis., 4½s
 123,000 New Bedford 4s
 20,000 Somerville 4s
 15,000 Worcester 4s
 15,750 Hull 4½s

Public Funds, Notes.

15,000 Chelsea 4½s
 25,000 Gloucester 4½s
 9,000 West Springfield 4½s
 Estimated market value, \$482,018.12

Railroad Bonds.

Par Value.
 \$15,000 Boston & Albany 3½s
 70,000 Boston & Albany 4s
 25,000 Boston & Albany 5s
 25,000 Boston & Maine 3½s
 40,000 Boston & Maine 4½s
 25,000 Cedar Rap. & Mo. Riv. 7s
 5,000 Chic., Mil. & St. Paul 5s
 81,000 Chicago & Northwestern 4s
 20,000 Chic., St. P., Minn. & O. 6s
 15,000 Conn. & Pass. Rivers 4s
 25,000 Conn. River 3½s
 25,000 Fitchburg 4s
 25,000 Illinois Central 3½s
 10,000 Louisville & Nashville 5s
 10,000 Mil., L. S. & Western 5s
 30,000 N. Y., N. H. & H. 4s
 75,000 No. Maine Seaport 5s
 25,000 Portland Terminal Co. 4s
 2,000 P., Gt. Falls & Con. 4½s
 10,000 Rome, Water. & Ogdens. 5s

Estimated market value, \$517,617.50

Street Railway Bonds.

Par Value.
 \$115,000 Boston Elevated 4½s
 40,000 West End 4s
 Estimated market value, \$144,150

Bank Stocks.

Shs.
 12 Eliot Nl. Bk., Boston
 50 First Ward Nl. Bk., Boston
 67 Nl. Bk. of Commerce, Boston
 54 Nl. Union Bk., Boston
 50 Webster & Atlas Nl. Bk., Boston
 106 Lechmere Nl. Bk., Cambridge
 33 Concord National Bank
 11 Fall River National Bank
 35 First Nl. Bk., Marlborough
 Estimated market value, \$81,425

EASTHAMPTON SAVINGS BANK, EASTHAMPTON.

105 MAIN STREET.

Incorporated February 10, 1869. Number of corporators, 42; number of trustees, 22.

GEORGE B. NOBLE, *President*.CHARLES H. JOHNSON, *Treasurer*.FREDERICK E. JUDD, *Clerk of the Corporation*.

Board of Trustees: GEORGE ASTILL, G. A. AYER, J. J. BURKE, G. S. COLTON, G. A. COOK, JOHN CULLEN, W. H. EDWARDS, F. E. JUDD, J. N. LYMAN, H. L. MANSFIELD, A. D. MONTAGUE, F. P. NEWKIRK, G. B. NOBLE, H. L. PARSONS, F. W. PITCHER, W. L. PITCHER, G. H. POMEROY, R. M. SMITH, H. O. STRONG, H. M. TAYLOR, JOHN WANAT, W. H. WRIGHT.

Board of Investment: G. B. NOBLE, F. P. NEWKIRK, JOHN CULLEN.

Auditing Committee: J. N. LYMAN, F. E. JUDD, H. L. MANSFIELD.

Deposits draw interest from fourth Tuesday of January, April, July and October; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$52,648 00
Railroad bonds and notes	146,590 83
Street railway bonds	63,925 00
American Tel. & Tel. Co. bonds	34,000 00
Stocks of banks and trust companies	109,653 34
579 loans on real estate (<i>average of each, \$1,997.83</i>)	\$1,158,505 49
Less amount due on uncompleted loans	2,050 00
	<hr/>
165 loans on personal security	1,156,455 49
Furniture and fixtures	240,540 95
	1,800 00
Deposits in national banks or trust companies	51,741 88
Cash	5,392 20
	<hr/>
Total Assets	\$1,862,747 69

Liabilities.

Due depositors on 4,766 accounts, averaging \$368.30 each	\$1,755,340 35
<i>(Accounts opened during year, 850; closed, 696; increase, 154)</i>	
Surplus:—	
a. Guaranty fund (<i>4.50% of deposits; increase during year, \$8,000</i>)	79,000 00
b. Profit and loss (<i>increase during year, \$6,543.73</i>)	23,869 69
Current income:—	
Interest	\$6,378 18
Less current expenses not charged off	1,840 53
	<hr/>
	4,537 65
Total Liabilities	\$1,862,747 69

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,248.14	\$4,223.20	\$450.00	\$304.41	\$2,193.75	\$9,419.50
Cost per \$1,000 of assets	1.21	2.26	.24	.16	1.18	5.05
Cost per \$1,000 of assets not including State tax and rent			.	.	.	3.60

Gross income received during the year, \$89,874.91.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$942,331.99; 5½%, \$123,320; 5¼%, \$66,033.50; 6%, \$24,770.
Personal loans (average rate, 5.71 per cent.): 5%, \$60,117.68; 5½%, \$17,450; 6%, \$162,273.27; 7%, \$700.
Bonds, stocks, etc. (average rate on book values, 4.52 per cent.): 3%, \$14,000; 3½%, \$50,000; 4%, \$146,000; 4¼%, \$5,000; 4½%, \$30,000; 5%, \$81,800; 6%, \$26,400; 7%, \$11,000; 8%, \$30,000.

Number of loans not over \$3,000 each, 646, amounting to \$694,807.03.

91 real estate loans made during year, amounting to \$161,795.10.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$32,265 01
July, 1913, 2%	.	.	.	.	.	33,103 13
Number of deposits during year, 6,278, amounting to	.	.	.	.	.	392,347 78
						<hr/>
						\$457,715 92
Number of withdrawals during year, 4,280, amounting to	.	.	.	.	.	392,493 31
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$65,222 61

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Boston 4s	
5,000 Brockton 4½s	
5,000 Cleveland, O., 4½s	
1,000 Dayton, O., 5s	
2,000 Holyoke 4s	
10,000 Los Angeles, Cal., 4½s	
5,000 Minneapolis, Minn., 4s	
15,000 New Bedford 4s	
5,000 Omaha, Neb., 4½s	
Estimated market value, \$52,937.50	

Railroad Bonds.

\$4,000 Aroostook Northern 5s
1,000 Bangor & Aroostook 5s
10,000 Boston & Maine 4s
10,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4½s

Par Value.

\$6,000 Chic. & Northwestern 6s
10,000 Fitchburg 4s
14,000 Illinois Central 3s
20,000 Illinois Central 3½s
20,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
26,000 No. Maine Seaport 5s
5,000 Portland Terminal 4s
Estimated market value, \$126,655

Street Railway Bonds.

\$5,000 Boston Elevated 4s
5,000 Boston Elevated 5s
21,000 Boston & Northern 4s
10,000 Georget'n, Row. & Ip. 5s
1,500 Holyoke 5s
4,000 Hoosac Valley 5s
10,000 Springfield 4s

Par Value.

\$5,000 West End 4½s
5,000 West End 5s
Estimated market value, \$62,172.50

Bank Stocks.

Shs.
66 First Nl. Bk., Adams
100 First Nl. Bk., Easthampton
50 Metacomet Nl. Bk., Fall River
4 Monson National Bank
50 North Adams National Bank
20 Hamp. Co. Nl. Bk., Northampton
60 Pittsfield National Bank
132 Chapin Nl. Bk., Springfield
100 Chicopee Nl. Bk., Springfield
200 Springfield National Bank
25 Ware National Bank
50 First Nl. Bk., Westfield
Estimated market value, \$127,060

EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.**714 BROAD STREET.**

Incorporated February 20, 1872. Number of corporators, 43; number of trustees, 17.

WILLIAM H. PRATT, *President.*JOHN A. RAYMOND, *Treasurer.*JOHN A. MACFAUN, *Clerk of the Corporation.*

Board of Trustees: F. A. BICKNELL, E. M. CARTER, C. B. CUSHING, J. A. CUSHING, W. A. DRAKE, W. J. DUNBAR, T. H. EMERSON, JAMES FORD, B. P. FRENCH, BRADFORD HAWES, ROBERT MCINTOSH, W. H. PRATT, C. A. RANDALL, J. A. RAYMOND, W. T. SEABURY, MICHAEL SHEEHY, WALDO TURNER.

Board of Investment: W. H. PRATT, T. H. EMERSON, E. M. CARTER, C. B. CUSHING, BRADFORD HAWES, W. A. DRAKE.

Auditing Committee: W. H. PRATT, J. A. CUSHING, B. P. FRENCH.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.; also on Mondays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$95,280 00
Railroad bonds and notes	271,585 00
Street railway bonds	69,187 50
American Tel. & Tel. Co. bonds	30,140 00
Stocks of banks and trust companies	1,300 00
Securities acquired in settlement of indebtedness	28,000 00
569 loans on real estate (<i>average of each, \$2,076.43</i>)	\$1,184,383 99
Less amount due on uncompleted loans	2,894 33
	<hr/>
	1,181,489 66
16 loans on personal security	91,715 43
Bank building and fixtures (<i>estimated value, \$34,550; assessed value, \$23,000</i>)	21,690 42
Real estate by foreclosure, etc. (<i>assessed value, \$31,708</i>)	28,980 03
Taxes, insurance, etc., paid on mortgaged properties	166 40
Deposits in national banks or trust companies	12,711 80
Cash and cash items	4,530 52
	<hr/>
Total Assets	\$1,836,776 76

Liabilities.

Due depositors on 3,773 accounts, averaging \$441.62 each	\$1,666,235 58
<i>(Accounts opened during year, 489; closed, 364; increase, 125)</i>	
Surplus:—	
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$3,031</i>)	83,415 00
b. Profit and loss (<i>increase during year, \$4,452.29</i>)	71,623 47
Current income:—	
a. Interest	\$16,443 20
b. Rent	31 00
	<hr/>
	\$16,474 20
Less current expenses not charged off	\$719 10
Less State or local taxes not charged off	408 98
	<hr/>
	1,128 08
	<hr/>
	15,346 12
Suspense account	156 59
	<hr/>
Total Liabilities	\$1,836,776 76

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,022.81	\$3,563.30	—	\$109.56	\$2,061.02	\$7,756.69
Cost per \$1,000 of assets	1.10	1.94	—	.06	1.12	4.22
Cost per \$1,000 of assets not including State tax and rent						3.12

Gross income received during the year, \$88,890.29.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.44 per cent.): $4\frac{1}{2}\%$, \$4,425; 5%, \$608,705.63; $5\frac{1}{2}\%$, \$96,912.64; 6%, \$467,000.39; $6\frac{1}{2}\%$, \$1,740; 7%, \$2,406; 8%, \$300.
Personal loans (average rate, 5.38 per cent.): 5%, \$36,200; $5\frac{1}{4}\%$, \$25,000; $5\frac{1}{2}\%$, \$2,500; $5\frac{3}{4}\%$, \$3,055.43; 6%, \$23,910; $6\frac{1}{2}\%$, \$1,050.
Bonds, stocks, etc. (average rate on book values, 4.37 per cent.): $3\frac{1}{2}\%$, \$28,000; 4%, \$199,000; $4\frac{1}{2}\%$, \$160,000; 5%, \$91,000; 6%, \$16,300.

Number of loans not over \$3,000 each, 465, amounting to \$661,404.02.
 38 real estate loans made during year, amounting to \$156,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$31,355 23
Oct., 1913, 2%	.	.	.	.	.	31,914 79
Number of deposits during year, 3,732, amounting to	.	.	.	.	.	243,693 21
						<hr/>
						\$306,963 23
Number of withdrawals during year, 3,236, amounting to	.	.	.	.	.	251,844 79
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$55,118 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$12,000 Attleborough $3\frac{1}{8}\%$	\$25,000 Aroostook Northern 5s	\$30,000 Boston Elevated $4\frac{1}{8}\%$
9,000 Chelsea 4s	15,000 Baltimore & Ohio $3\frac{1}{8}\%$	25,000 Boston & Northern 4s
10,000 Los Angeles, Cal., $4\frac{1}{8}\%$	20,000 Bangor & Aroostook 5s	15,000 Lynn & Boston 5s
23,000 New Bedford 4s	10,000 Boston & Maine 4s	1,000 Worcester Consol. 5s
20,000 Omaha, Neb., $4\frac{1}{8}\%$	85,000 Boston & Maine $4\frac{1}{8}\%$	
15,000 San Francisco, Cal., $4\frac{1}{8}\%$	97,000 N. Y., N. H. & H. 4s	Estimated market value, \$65,300
5,000 San Francisco, Cal., 5s	25,000 No. Maine Seaport 5s	
1,000 Milton $3\frac{1}{8}\%$		Bank Stocks.
1,000 Wrentham 4s	Estimated market value, \$240,777.50	Shs.
Estimated market value, \$93,570		13 Dedham National Bank
		Estimated market value, \$1,495

DATES OF EXAMINATION AND AUDIT, February 26 to March 8, inclusive.

ELIOT FIVE CENTS SAVINGS BANK, BOSTON.

114 DUDLEY STREET.

Incorporated February 4, 1864. Number of corporatois, 35; number of trustees, 16.

GEORGE E. BULLARD, *President.*

FRANK E. GRANGER, *Treasurer.*

GORHAM ROGERS, *Clerk of the Corporation.*

Board of Trustees: C. E. ALDRICH, JUDSON BALDWIN, C. T. BARRY, H. S. BEAN, G. E. BULLARD, A. E. CARR, I. Y. CHUBBUCK, W. O. CURTIS, H. D. FORBES, S. A. FOWLE, C. L. HAYWARD, G. P. HODGDON, W. S. LELAND, T. S. LOCKWOOD, J. F. NEWTON, GORHAM ROGERS.

Board of Investment: G. E. BULLARD, A. E. CARR, W. S. LELAND, H. S. BEAN, S. A. FOWLE, C. L. HAYWARD.

Auditing Committee: H. D. FORBES, A. E. CARR, G. P. HODGDON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$663,531 25
Railroad bonds and notes	1,512,736 25
Street railway bonds	132,000 00
Boston Terminal Co. bonds	44,575 00
American Tel. & Tel. Co. bonds	114,493 75
Stocks of banks and trust companies	20,100 00
592 loans on real estate (<i>average of each, \$4,329.91</i>)	2,563,306 00
94 loans on personal security	2,677,550 00
Real estate by foreclosure, etc. (<i>assessed value, \$35,500</i>)	24,151 48
Deposits in national banks or trust companies	192,092 39

Total Assets \$7,944,536 12

Liabilities.

Due depositors on 20,040 accounts, averaging \$372.77 each	\$7,470,364 88
<i>(Accounts opened during year, 2,423; closed, 2,616; decrease 193)</i>	
Surplus:—	
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$10,066.67</i>)	372,782 45
b. Profit and loss (<i>increase during year, \$9,926.86</i>)	101,760 20
Current income:—	
Interest	\$955 13
Less current expenses not charged off	1,326 54
	<u>—371 41</u>

Total Liabilities \$7,944,536 12

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,922.22	\$14,871.99	\$3,500.00	\$81.55	\$3,630.98	\$45,006.74
Cost per \$1,000 of assets	2.89	1.87	.44	.01	.46	5.67
Cost per \$1,000 of assets not including State tax and rent						2.34

Gross income received during the year, \$349,834.29.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.91 per cent.): 4%, \$27,700; 4½%, \$439,090; 5%, \$2,061,766; 5½%, \$33,750; 6%, \$1,000.

Personal loans (average rate, 5.28 per cent.): 4½%, \$125,000; 4¾%, \$290,000; 5%, \$647,000; 5½%, \$368,500; 5½%, \$765,400; 5¾%, \$245,000; 6%, \$236,650.

Bonds, stocks, etc. (average rate on book values, 3.87 per cent.): 3%, \$75,000; 3½%, \$1,061,000; 4%, \$1,212,000; 4½%, \$115,000; 4¾%, \$15,000; 5%, \$25,000; 6%, \$17,100; 10%, \$3,000.

Number of loans not over \$3,000 each, 322, amounting to \$632,845.

65 real estate loans made during year, amounting to \$300,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$139,526 17
	Oct., 1913, 2%	.	.	.	.	141,104 61
Number of deposits during year, 23,977, amounting to	.	.	.	.	.	1,267,828 24
						\$1,548,459 02
Number of withdrawals during year, 18,260, amounting to	.	.	.	.	.	1,370,810 37
						\$177,648 65
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$50,000 Massachusetts 3s

150,000 Massachusetts 3½s

125,000 Boston 3½s

25,000 Fall River 3½s

26,000 Gloucester 3½s

25,000 Lowell 4s

25,000 Lynn 4s

28,000 New Bedford 3½s

50,000 New Bedford 4s

39,000 Newburyport 3½s

13,000 Newton 3½s

25,000 Waltham 3½s

25,000 Willimantic, Ct., 4s

Public Funds, Notes.

50,000 Essex Co. 4½s

15,000 Quincy 4½s

Estimated market value, \$634,722.50

Railroad Bonds.

Par Value.

\$6,000 Boston & Albany 4s

50,000 Boston & Lowell 3½s

50,000 Boston & Lowell 4½s

100,000 Boston & Maine 3½s

50,000 Boston & Maine 4s

25,000 Boston & Providence 4s

100,000 C., B. & Q. 3½s

125,000 C., B. & Q. 4s

50,000 Chic. & Northwestern 4s

50,000 Concord & Montreal 4s

25,000 Conn. & Pass. Rivers 4s

25,000 Conn. River 4s

25,000 Erie & Pittsburgh 3½s

25,000 Fitchburg 3½s

50,000 Fitchburg 4s

25,000 Illinois Central 3s

100,000 Illinois Central 3½s

25,000 Michigan Central 3½s

50,000 New England 4s

75,000 N. Y. C. & H. R. 3½s

25,000 N. Y. & N. E. Term. 4s

Par Value.

\$30,000 N. Y., N. H. & H. 3½s

219,000 N. Y., N. H. & H. 4s

25,000 No. Maine Seaport 5s

145,000 Old Colony 4s

25,000 Peoria & Northw. 3½s

25,000 Washington Co. 3½s

Estimated market value, \$1,342,612.50

Street Railway Bonds.

\$57,000 Boston Elevated 4s

60,000 West End 4s

15,000 West End 4½s

Estimated market value, \$118,515

Bank Stocks.

Shs.

30 Merchants Nl. Bk., Boston

171 Peoples Nl. Bk., Boston

Estimated market value, \$29,280

ESSEX SAVINGS BANK, LAWRENCE.**296 ESSEX STREET.**

Incorporated March 15, 1847. Number of corporators, 29; number of trustees, 13.

WALTER E. PARKER, *President.*ALBERT I. COUCH, *Treasurer.*FRANKLIN BUTLER, *Clerk of the Corporation.*

Board of Trustees: C. U. BELL, FRANKLIN BUTLER, A. I. COUCH, F. B. DAVIS, F. H. EATON, G. E. KUNHARDT, R. J. MACARTNEY, W. E. PARKER, J. R. SIMPSON, BYRON TRUETT, J. E. VARNEY, RICHARD WARD, H. K. WEBSTER.

Board of Investment: W. E. PARKER, H. K. WEBSTER, J. E. VARNEY, F. H. EATON.

Auditing Committee: F. B. DAVIS, FRANKLIN BUTLER, R. J. MACARTNEY.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,097,800 00
Railroad bonds and notes	1,600,400 00
Street railway bonds	220,000 00
American Tel. & Tel. Co. bonds	135,000 00
Stocks of banks and trust companies	257,500 00
Securities acquired in settlement of indebtedness	100 00
1,434 loans on real estate (<i>average of each, \$4,851.48</i>)	6,957,030 00
78 loans on personal security	2,416,075 00
Bank building and fixtures (<i>estimated value, \$65,000; assessed value, \$65,300</i>)	30,000 00
Deposits in national banks or trust companies	221,245 33
Cash	27,741 23

Total Assets \$12,962,891 56

Liabilities.

Due depositors on 27,858 accounts, averaging \$422.18 each \$11,761,169 41
 (*Accounts opened during year, 4,279; closed, 4,171; increase, 108*)

Surplus:—

a. Guaranty fund (*4.97% of deposits; increase during year, \$20,000*) 585,000 00
 b. Profit and loss (*increase during year, \$43,279.61*) 616,722 15

Total Liabilities \$12,962,891 56

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,087.79	\$19,319.49	—	\$272.43	\$3,427.78	\$43,107.49
Cost per \$1,000 of assets	1.55	1.49	—	.02	.26	3.32
Cost per \$1,000 of assets not including State tax and rent						1.77

Gross income received during the year, \$616,859.93.

Rates on Investments and Loans (Average on All, 5%).

Real estate loans (average rate, 4.87 per cent.): 4½%, \$1,976,100; 4¾%, \$107,000; 5%, \$4,775,880; 5½%, \$15,400; 6%, \$82,650.
Personal loans (average rate, 5.49 per cent.): 4¾%, \$242,000; 5%, \$135,175; 5¼%, \$335,000; 5¾%, \$50,000; 5½%, \$838,750; 5¾%, \$341,400; 6%, \$473,750.
Bonds, stocks, etc. (average rate on book values, 4.93 per cent.): 3½%, \$200,000; 4%, \$1,850,250; 4¼%, \$345,000; 5%, \$130,000; 6%, \$377,900; 7%, \$242,500; 8%, \$102,500; 10%, \$50,000; 11%, \$30,000; 12%, \$35,000.

Number of loans not over \$3,000 each, 886, amounting to \$1,416,930.
 173 real estate loans made during year, amounting to \$589,630.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$221,049 73
Oct., 1913, 2%	.	.	.	.	.	223,674 88
Number of deposits during year, 38,489, amounting to	.	.	.	.	.	2,189,079 10
						\$2,633,803 71
Number of withdrawals during year, 25,745, amounting to	.	.	.	.	.	2,285,565 04
Net increase in amount due depositors	.	.	.	.	.	\$348,238 67

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$201,000 Massachusetts 3½s
 150,000 Boston 4s
 135,000 Chicago, Ill., 4s
 50,000 Holyoke 4s
 200,000 Indianapolis, Ind., 4s
 91,000 Lawrence 4s
 100,000 Newton 4s
 100,000 Springfield 4s
 30,000 Troy, N. Y., 4s
 20,000 Leominster 4s
 2,000 North Andover 4s

Public Funds, Notes.

19,800 Lawrence 4s

Estimated market value, \$1,071,868.75

Railroad Bonds.

\$20,000 Bangor & Aroostook 5s
 100,000 Boston & Albany 4s

Par Value.

\$50,000 Boston & Lowell 4s
 150,000 Boston & Maine 4½s
 25,400 Burl. & Mo. Riv. 6s
 30,000 Cedar Rap. & Mo. Riv. 7s
 25,000 C. B. & Q. 4s
 40,000 Chic. & Northwestern 4s
 100,000 Chic. & Northwestern 7s
 75,000 Cleveland & Pitts. 4½s
 200,000 Concord & Montreal 4s
 10,000 Fitchburg 4s
 200,000 Fre. & Elkhorn & M. V. 6s
 50,000 Mil. L. S. & W. 5s
 140,000 N. Y., Lack. & Western 6s
 150,000 N. Y., N. H. & H. 4s
 70,000 Northwestern Union 7s
 66,000 Rome, Water. & Og. 5s
 15,000 Winona & St. Peter 7s

Estimated market value, \$1,598,631

Street Railway Bonds.

Par Value.
 \$70,000 Boston Elevated 4½s
 100,000 West End 4s
 50,000 Worcester Consol. 4½s

Estimated market value \$202,000

Bank Stocks.

Shs.
 350 First Nl. Bk., Boston
 75 Fourth-Atlantic Nl. Bk., Boston
 300 Merchants Nl. Bk., Boston
 75 Nl. Bk. of Commerce, Boston
 250 Nl. Bk. of the Republic, Boston
 500 Nl. Shawmut Bk., Boston
 200 Nl. Union Bk., Boston
 300 Second Nl. Bk., Boston
 200 Webster & Atlas Nl. Bk., Boston
 200 Old Colony Tr. Co., Boston
 100 Haverhill Nl. Bk.
 225 Bay State Nl. Bk., Lawrence
 100 Lawrence National Bank
 50 Merchants Trust Co., Lawrence

Estimated market value, \$673,425

EVERETT SAVINGS BANK, EVERETT.**440 BROADWAY.**

Incorporated March 1, 1889. Number of corporators, 35; number of trustees, 17.

COLUMBUS COREY, *President.*EDGAR A. CATE, *Treasurer.*HENRY K. VEAZIE, *Clerk of the Corporation.*

Board of Trustees: D. P. BAILEY, S. P. CANNELL, W. H. CANNELL, E. A. CARTER, E. A. CATE, COLUMBUS COREY, N. A. DILL, F. E. DYER, W. A. HAM, CHARLES MANSEY, NATHAN NICHOLS, G. W. PLAISTED, J. W. PHILBRICK, T. A. SMITH, J. T. SWAN, H. K. VEAZIE, F. B. WOODS.

Board of Investment: W. A. HAM, G. W. PLAISTED, E. A. CATE, F. B. WOODS, T. A. SMITH.

Auditing Committee: NATHAN NICHOLS, F. E. DYER, E. A. CARTER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$205,300 00
Railroad bonds and notes	123,025 00
Street railway bonds	42,940 00
American Tel. & Tel. Co. bonds	16,305 00
267 loans on real estate (<i>average of each, \$2,478.18</i>)	\$664,575 00
Less amount due on uncompleted loans	2,900 00
	<hr/>
3 loans on personal security	661,675 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$12,800</i>)	19,800 00
Taxes, insurance, etc., paid on mortgaged properties	395 05
Deposits in national banks or trust companies	13,507 01
Cash and cash items	2,754 78
	<hr/>
Total Assets	\$1,104,701 84

Liabilities.

Due depositors on 6,346 accounts, averaging \$168.17 each	\$1,067,187 29
<i>(Accounts opened during year, 1,046; closed, 757; increase, 289)</i>	
Surplus:—	
a. Guaranty fund (<i>2.63% of deposits; increase during year, \$2,750</i>)	28,050 00
b. Profit and loss (<i>increase during year, \$463.23</i>)	9,397 95
Current income:—	
Interest	\$77 90
Less current expenses not charged off	11 30
	<hr/>
	66 60
Total Liabilities	\$1,104,701 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,237.62	\$3,686.87	\$300.00	\$53.25	\$713.11	\$5,990.85
Cost per \$1,000 of assets	1.12	3.34	.27	.05	.64	5.42
Cost per \$1,000 of assets not including State tax and rent						4.03

Gross income received during the year, \$47,983.62.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.12 per cent.): 4%, \$25,000; 4¼%, \$20,000; 4½%, \$26,500; 5%, \$376,550; 5½%, \$164,600; 6%, \$49,025.

Personal loans (average rate, 5.33 per cent.): 5¼%, \$17,000; 6%, \$2,000.

Bonds, stocks, etc. (average rate on book values. 4.03 per cent.): 3½%, \$75,000; 4%, \$267,900; 4½%, \$30,000; 5%, \$18,500.

Number of loans not over \$3,000 each, 246, amounting to \$403,425.

42 real estate loans made during year, amounting to \$133,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$18,477 25
Oct., 1913, 2%	.	.	.	.	.	19,347 05
Number of deposits during year, 11,185, amounting to	.	.	.	.	.	362,485 91
						<hr/>
						\$400,310 21
Number of withdrawals during year, 6,239, amounting to	.	.	.	.	.	324,317 72
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$75,992 49

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Massachusetts 3½s
20,000 Boston 3½s
2,000 Brockton 4s
26,000 Everett 4s
15,000 Fall River 3½s
10,000 Fall River 4s
10,000 Malden 4s
6,000 Quincy 4s
7,000 Adams 4s
12,000 Clinton 4s
10,000 Dudley 3½s

Public Funds, Notes.

Par Value.
\$58,900 Everett 4s
18,500 Everett 5s
Estimated market value, \$202,515

Railroad Bonds.

\$20,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 C., B. & Q. 4s
15,000 Chic. & Northwestern 4s

Par Value.

\$10,000 Illinois Central 3½s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s

Estimated market value, \$112,275

Street Railway Bonds.

\$10,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
13,000 West End 4s
Estimated market value, \$39,957.50

DATE OF EXAMINATION, April 28.

FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.

19 CENTRE STREET.

Incorporated February 10, 1832. Number of corporators, 50; number of trustees, 18.

THOMAS A. TRIPP, *President*.

CHARLES H. MORTON, *Treasurer*.

ELISHA S. WHITING, Jr., *Clerk of the Corporation*.

Board of Trustees: J. H. ALLEN, L. E. BENTLEY, S. S. BUMPUS, D. W. DEANE, L. LEB. DEXTER, W. B. GARDNER, W. H. JUDD, D. N. KELLEY, G. B. LUTHER, C. H. MORTON, L. W. MORTON, H. K. NYE, E. G. SPOONER, E. G. TALLMAN, J. C. TRIPP, T. A. TRIPP, C. D. WALDRON, E. S. WHITING, Jr.

Board of Investment: T. A. TRIPP, W. H. JUDD, G. B. LUTHER, L. E. BENTLEY, D. W. DEANE.

Auditing Committee: J. C. TRIPP, G. B. LUTHER, J. H. ALLEN.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$96,129 00
Railroad bonds and notes	166,485 00
Street railway bonds	19,600 00
American Tel. & Tel. Co. bonds	22,756 25
Stocks of banks and trust companies	32,260 00
Securities acquired in settlement of indebtedness	1,898 75
353 loans on real estate (<i>average of each, \$2,014.99</i>)	711,293 21
35 loans on personal security	211,175 00
Bank building and fixtures (<i>estimated value, \$5,000; assessed value, \$3,800</i>)	5,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$190</i>)	150 00
Deposits in national banks or trust companies	37,337 69
Cash	126 97

Total Assets \$1,304,211 87

Liabilities.

Due depositors on 2,085 accounts, averaging \$590.78 each	\$1,231,775 35
<i>(Accounts opened during year, 244; closed, 190; increase, 54)</i>	
Surplus:—	
a. Guaranty fund (<i>2.76% of deposits; increase during year, \$3,300</i>)	34,000 00
b. Profit and loss (<i>increase during year, \$10,193.27</i>)	38,059 80
Current income:—	
Interest	376 72

Total Liabilities \$1,304,211 87

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,038.02	\$2,839.70	\$500.00	\$111.82	\$999.49	\$6,489.03
Cost per \$1,000 of assets	1.56	2.18	.38	.08	.77	4.97
Cost per \$1,000 of assets not including State tax and rent						2.93

Gross income received during the year, \$64,995.88.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.35 per cent.): 5%, \$342,454; 5½%, \$236,181.07; 6%, \$132,658.14.
Personal loans (average rate, 5.70 per cent.): 5%, \$31,400; 5½%, \$56,400; 5¾%, \$10,000; 6%, \$113,375.
Bonds, stocks, etc. (average rate on book values, 4.23 per cent.): 3%, \$10,000; 3½%, \$67,000; 4%, \$208,480; 4.30%, \$6,500; 4½%, \$30,000; 5%, \$5,000; 7%, \$9,000; 8%, \$9,300; 9%, \$1,300.

Number of loans not over \$3,000 each, 360, amounting to \$428,082.21.
 28 real estate loans made during year, amounting to \$38,990.75.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$23,429 23
Oct., 1913, 2%	.	.	.	.	.	23,631 53
Number of deposits during year, 1,369, amounting to	.	.	.	.	.	171,872 72
						\$218,933 48
Number of withdrawals during year, 1,296, amounting to	.	.	.	.	.	194,754 58
						\$24,178 90
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$20,000 Boston 4s	\$10,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
10,000 Chicago, Ill., 4s	5,000 Boston & Lowell 4s	10,000 Boston Elevated 4½s
10,000 Fall River 4s	10,000 Boston & Maine 3s	Estimated market value, \$18,000
5,000 Lynn 4s	10,000 Boston & Maine 3½s	
5,000 Melrose 4s	10,000 Boston & Maine 4s	
5,000 Norwood 4½s	15,000 C., B. & Q. 4s	
10,000 Peabody 4s	3,000 Concord & Montreal 4s	
5,600 Plainville 4s	10,000 Fitchburg 3½s	
5,000 Provincetown 4½s	10,000 Fitchburg 4s	
2,000 Revere 4s	10,000 Fitchburg 4½s	
11,000 Westborough 4s	20,000 Illinois Central 3½s	
	2,000 Minn. & Iowa 3½s	
	5,000 N. Y. C. & H. R. 3½s	
	10,000 N. Y., N. H. & H. 3½s	
	15,000 N. Y., N. H. & H. 4s	
	5,000 No. Maine Seaport 5s	
	5,000 Peoria & Northw. 3½s	
	10,000 Portland Terminal Co. 4s	
	5,000 Washington Co. 3½s	
	Estimated market value, \$145,272.50	
Public Funds, Notes.		Bank Stocks.
6,500 Avon 4.30%		Shs.
Estimated market value, \$94,741.25		50 Eliot Nl. Bk., Boston
		211 Nl. Bk. of Fairhaven
		90 First Nl. Bk., New Bedford
		68 Mechanics Nl. Bk., New Bedford
		13 Merchants Nl. Bk., New Bedford
		Estimated market value, \$40,510

FALL RIVER SAVINGS BANK, FALL RIVER.**141 NORTH MAIN STREET.**

Incorporated March 11, 1828. Number of corporators, 93; number of trustees, 19.

ROBERT HENRY, *President.*CHARLES A. BASSETT, *Treasurer.*JAMES N. BUFFINTON, *Clerk of the Corporation.*

Board of Trustees: C. M. ALLEN, C. A. BASSETT, C. P. BRIGHTMAN, J. N. BUFFINTON, D. J. BURDICK, B. D. DAVOL, G. N. DUFFEE, N. R. EARL, E. J. FRENCH, B. S. C. GIFFORD, F. H. GIFFORD, W. S. GREENE, H. C. HAWKINS, ROBERT HENRY, W. F. HOOPER, H. H. HORTON, W. H. JENNINGS, ROBERT MARSHALL, L. E. WOOD.

Board of Investment: H. C. HAWKINS, ROBERT HENRY, C. M. ALLEN, D. J. BURDICK, L. E. WOOD.

Auditing Committee: E. J. FRENCH, H. H. HORTON, B. S. C. GIFFORD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$675,000 00
Railroad bonds and notes		3,758,000 00
Stocks of banks and trust companies		274,200 00
857 loans on real estate (<i>average of each, \$4,208.84</i>)	\$3,623,579 00	
Less amount due on uncompleted loans	16,600 00	
		<hr/> 3,606,979 00
67 loans on personal security		1,580,500 00
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$40,000</i>)		30,000 00
Deposits in national banks or trust companies		47,060 06
Cash and cash items		7,665 91
		<hr/>
Total Assets		\$9,979,404 97

Liabilities.

Due depositors on 19,621 accounts, averaging \$169.16 each		\$9,205,456 27
<i>(Accounts opened during year, 4,077; closed, 2,568; increase, 1,509)</i>		
Surplus:—		
a. Guaranty fund (<i>5.03% of deposits; increase during year, \$13,500</i>)		462,000 00
b. Profit and loss (<i>increase during year, \$72,438.81</i>)		204,630 54
Current income:—		
a. Interest	\$15,536 00	
b. Rent	442 82	
		<hr/> \$15,978 82
Less current expenses not charged off		2,329 04
		<hr/> 13,649 78
Unearned discount		92,974 16
Suspense account		694 22
		<hr/>
Total Liabilities		\$9,979,404 97

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$23,221.98	\$23,609.77	\$2,000.00	-	\$2,197.54	\$51,029.29
Cost per \$1 000 of assets	2.33	2.36	.20	-	.22	5.11
Cost per \$1,000 of assets not including State tax and rent						2.58

Gross income received during the year, \$521,658.14.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.04 per cent.): $4\frac{1}{2}\%$, \$672,400; 5%, \$1,987,091; $5\frac{1}{2}\%$, \$947,488.
Personal loans (average rate, 5.53 per cent.): 5%, \$430,000; $5\frac{1}{2}\%$, \$240,500; $5\frac{3}{4}\%$, \$780,000; 6%, \$130,000.
Bonds, stocks, etc. (average rate on book values, 5.32 per cent.): 4%, \$1,220,000; $4\frac{1}{2}\%$, \$150,000; 5%, \$1,123,000; 6%, \$1,761,700; 7%, \$365,000; 8%, \$33,600; 9%, \$22,000; 11%, \$23,200; 12%, \$1,200.

Number of loans not over \$3,000 each, 476, amounting to \$760,972.
 104 real estate loans made during year, amounting to \$418,011.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	\$174,630 60
Oct., 1913, 2\%	.	.	.	.	.	177,177 28
Number of deposits during year, 24,193, amounting to	.	.	.	.	.	1,403,423 43
						<hr/>
Number of withdrawals during year, 15,811, amounting to	.	.	.	.	.	\$1,755,231 31
						1,544,134 76
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$211,096 55

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$100,000 Massachusetts 4s
 325,000 Boston 4s
 50,000 Fall River 4s
 200,000 Worcester 4s

Estimated market value, \$678,812.50

Railroad Bonds.

\$100,000 Boston & Maine $4\frac{1}{2}\%$ s
 77,000 Cedar Rap. & Mo. R. 7s
 135,000 C., B. & Q. 4s
 9,000 C., B. & Q. 5s
 75,000 Chic., Mil. & St. P. 5s
 8,000 Chic. & Northw. 5s
 250,000 Chic., R. I. & Pac. 6s
 125,000 Chic., St. P., M. & O. 6s
 50,000 Cleveland & Pitts. $4\frac{1}{2}\%$ s
 10,000 Delaware & Hudson 7s
 100,000 Fre., Elkhorn & Mo. V. 6s
 200,000 Illinois Central 4s

Par Value.

\$100,000 Illinois Central 5s
 40,000 Kal., Alleg. & Gr. Rpd. 5s
 200,000 Louisville & Nash. 5s
 125,000 New Orleans & Mobile 6s
 50,000 Mahoning Coal 5s
 141,000 Mich. Cen.-Det. & B. C. 5s
 100,000 Mil., L. S. & Western 5s
 77,000 Mil., L. S. & Western 6s
 100,000 Montana Central 6s
 100,000 New England R.R. 5s
 210,000 N. Y., N. H. & H. 4s
 350,000 N. Y., Lack. & West. 6s
 210,000 N. Y., N. H. & H. 4s
 100,000 Philadelphia & Erie 6s
 15,000 Pitts., McKees, Yough. 6s
 50,000 Rome, Water. & Og. 5s
 100,000 San Fran. & St. Joaq. Val. 5s
 25,000 Schenec. & Duane. 6s
 150,000 St. J. & L. C. 5s
 200,000 St. P., Minn. & Man. 6s
 123,000 St. Paul & No. P. 6s
 50,000 Syr., Phoenix & Osw. 6s

Par Value.

\$43,000 Troy & Boston 7s
 80,000 Winona & St. Peter 7s
 Estimated market value, \$3,954,435

Bank Stocks.

Shs.
 150 Eliot Nl. Bk., Boston
 12 First Nl. Bk., Boston
 3 Nl. Bk. of Commerce, Boston
 286 Nl. Shawmut Bk., Boston
 232 Second Nl. Bk., Boston
 100 State Nl. Bk., Boston
 460 Fall River National Bank
 50 First Nl. Bk., Fall River
 650 Massasoit-Poc. Nl. Bk., Fall River
 754 Metacomet Nl. Bk., Fall River
 220 Merchants Nl. Bk., New Bedford
 Estimated market value, \$445,655

DATES OF EXAMINATION, October 14, 15, 16.

FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.**79 NORTH MAIN STREET.**

Incorporated April 10, 1855. Number of corporators, 38; number of trustees, 20.

JAMES MARSHALL, *President.*CHARLES L. HOLMES, *Treasurer.*LEONARD N. SLADE, *Clerk of the Corporation.*

Board of Trustees: C. N. BORDEN, J. H. BOWEN, G. P. BROWN, S. B. CHASE, A. P. DAVOL, G. S. DAVOL, W. E. DOW, H. B. DURFEE, R. N. DURFEE, C. E. FISHER, O. S. HAWES, C. L. HOLMES, J. F. JACKSON, E. B. JENNINGS, LEONTINE LINCOLN, JAMES MARSHALL, D. F. SLADE, L. N. SLADE, C. S. WARING, W. R. WARNER.

Board of Investment: A. P. DAVOL, H. B. DURFEE, O. S. HAWES, E. B. JENNINGS, C. S. WARING.

Auditing Committee: D. F. SLADE, G. P. BROWN, A. P. DAVOL.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$423,500 00
Railroad bonds and notes		2,887,000 00
Street railway bonds		50,000 00
American Tel. & Tel. Co. bonds		113,812 50
Stocks of banks and trust companies		139,000 00
630 loans on real estate (average of each, \$3,226.83)	\$2,034,902 00	
Less amount due on uncompleted loans	2,000 00	
		<hr/> 2,032,902 00
76 loans on personal security		1,230,481 00
Bank building and fixtures (estimated value, \$77,000; assessed value, \$77,000)		45,000 00
Real estate by foreclosure, etc. (assessed value, \$4,900)		4,990 77
Deposits in national banks or trust companies		53,115 62
Cash and cash items		15,760 10
		<hr/>
Total Assets		\$6,995,561 99

Liabilities.

Due depositors on 24,663 accounts, averaging \$256.04 each		\$6,314,779 58
(Accounts opened during year, 4,250; closed, 3,462; increase 788)		
Surplus:—		
a. Guaranty fund (5% of deposits; increase during year, \$13,172.10)		316,064 35
b. Profit and loss (increase during year, \$28,548.54)		153,160 75
Current income:—		
a. Interest	\$153,745 00	
b. Rent	11,957 56	
		<hr/> 165,702 56
Unearned discount		45,854 75
		<hr/>
Total Liabilities		\$6,995,561 99

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,026.17	\$16,521.80	—	\$127.67	\$2,491.46	\$38,167.10
Cost per \$1,000 of assets	2.72	2.36	—	.02	.36	5.46
Cost per \$1,000 of assets not including State tax and rent						2.74

Gross income received during the year, \$359,346.61.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.19 per cent.): $4\frac{1}{2}\%$, \$126,700; 5%, \$1,088,855; $5\frac{1}{2}\%$, \$779,847; $6\frac{1}{2}\%$, \$37,500.

Personal loans (average rate, 5.61 per cent.): $4\frac{3}{4}\%$, \$25,000; 5%, \$130,000; $5\frac{1}{4}\%$, \$55,000; $5\frac{1}{2}\%$, \$331,500; $5\frac{3}{4}\%$, \$303,456; 6%, \$380,525.

Bonds, stocks, etc. (average rate on book values, 5.11 per cent.): $3\frac{1}{2}\%$, \$100,000; 4%, \$934,000; $4\frac{1}{2}\%$, \$180,000; $4\frac{3}{4}\%$, \$25,000; 4.90%, \$25,000; 5%, \$1,008,500; 6%, \$1,180,000; 7%, \$167,000; 10%, \$5,000.

Number of loans not over \$3,000 each, 415, amounting to \$639,747.

86 real estate loans made during year, amounting to \$354,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$117,452 62
June, 1913, 2%	.	.	.	.	.	119,942 70
Number of deposits during year, 39,990, amounting to	.	.	.	.	.	1,170,718 11
						\$1,408,113 43
Number of withdrawals during year, 21,366, amounting to	.	.	.	.	.	1,222,592 19
Net increase in amount due depositors	.	.	.	.	.	\$185,521 24

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$100,000 Massachusetts $3\frac{1}{8}\%$	
50,000 Boston 4s	
91,000 Fall River 4s	
50,000 Seattle, Wash., $4\frac{1}{8}\%$	
50,000 Worcester 4s	

Public Funds, Notes.

25,000 Beverly 4.90%	
25,000 Brookline $4\frac{1}{8}\%$	
25,000 Malden $4\frac{3}{8}\%$	
7,500 Needham 5s	

Estimated market value, \$410,290

Railroad Bonds.

\$150,000 Bangor & Aroostook 5s	
71,000 Burlington & Mo. Riv. 6s	
150,000 C., B. & Q. 4s	
157,000 C., B. & Q. 5s	
20,000 Chic. & Northwestern 4s	
30,000 Chic. & Northwestern 5s	
101,000 Chic. & Northwestern 6s	
15,000 Chic. & Northwestern 7s	
15,000 Chic., Mil. & St. Paul 5s	

Par Value.

\$25,000 Chic., R. I. & Pac. 4s	
18,000 Cleveland & Pittsburg $4\frac{1}{8}\%$	
31,000 Delaware & Hudson 7s	
37,000 Fitchburg $4\frac{1}{8}\%$	
237,000 Fre., Elk. & Mo. Val. 6s	
160,000 Illinois Central 4s	
25,000 Illinois Central 5s	
115,000 Louisville & Nashville 6s	
100,000 Mahoning Coal 5s	
15,000 Maine Shore Line 6s	
50,000 Mich. Cen.-Det. & B. C. 5s	
205,000 Mil., L. S. & Western 5s	
83,000 Mil., L. S. & Western 6s	
300,000 N. Y., Lack. & West. 6s	
250,000 N. Y., N. H. & H. 4s	
40,000 No. Maine Seaport 5s	
25,000 Northwestern Union 7s	
13,000 Penobscot Shore Line 4s	
100,000 Philadelphia & Erie 6s	
60,000 Rome, Watert. & Og. 5s	
159,000 St. J. & L. C. 5s	
70,000 St. P., Minn. & Man. 6s	
10,000 St. Paul & Sioux City 6s	
30,000 Schenec. & Duanesbg. 6s	
20,000 Winona & St. Peter 7s	

Estimated market value, \$2,980,512.50

Street Railway Bonds.

Par Value.	
\$50,000 Boston Elevated $4\frac{1}{8}\%$	
Estimated market value, \$46,250	

Bank Stocks.

Shs.	
255 Fourth-Atlantic Nl. Bk., Boston	
465 Mechanics Nl. Bk., Boston	
50 Merchants Nl. Bk., Boston	
35 Nl. Bk. of Commerce, Boston	
340 Nl. Bk. of the Republic, Boston	
150 State Nl. Bk., Boston	
300 Webster & Atlas Nl. Bk., Boston	
20 Dedham National Bank	
50 Fall River National Bank	
205 Massasoit-Poc. Nl. Bk., Fall River	
375 Metacomet Nl. Bk., Fall River	
100 Taunton National Bank	

Estimated market value, \$227,680

FARMERS AND MECHANICS SAVINGS BANK, FRAMINGHAM.**26 CONCORD STREET.**

Incorporated April 23, 1883. Number of corporators, 36; number of trustees, 12.

WILLARD HOWE, *President.*JULIAN W. PHILLIPS, *Treasurer.*WILLIAM F. RICHARDSON, *Clerk of the Corporation.*

Board of Trustees: A. C. BLANCHARD, G. E. CUTLER, A. M. FITTS, G. E. FOWLER, C. E. HABERSTROH,
H. M. HOWE, WILLARD HOWE, H. C. KINGMAN, J. W. PHILLIPS, W. F. RICHARDSON, J. T.
WHITNEY, A. T. WOOD.

Board of Investment: G. E. CUTLER, A. M. FITTS, J. W. PHILLIPS, W. F. RICHARDSON,* J. T. WHITNEY,
A. T. WOOD.

Auditing Committee: A. S. BALDWIN, H. M. HOWE, C. E. HABERSTROH, A. M. FITTS, H. C.
KINGMAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable
the third Tuesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M.
to 12 M., and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$5,000 00
Railroad bonds and notes	172,855 00
Street railway bonds	25,275 00
American Tel. & Tel. Co. bonds	27,155 00
Stocks of banks and trust companies	17,026 45
Securities acquired in settlement of indebtedness	10,641 67
415 loans on real estate (average of each, \$2,460.22)	1,020,990 64
49 loans on personal security	278,462 48
Furniture and fixtures	8,000 00
Deposits in national banks or trust companies	20,051 11
Cash and cash items	11,624 27
Total Assets	\$1,597,081 62

Liabilities.

Due depositors on 6,514 accounts, averaging \$228.39 each	\$1,487,727 73
<i>(Accounts opened during year, 1,567; closed, 878; increase, 689)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (3.41% of deposits; increase during year, \$3,700)	50,750 00
<i>b.</i> Profit and loss (increase during year, \$7,194.82)	54,695 06
Current income:—	
Interest	\$4,545 75
Less current expenses not charged off	636 92
	3,908 83
Total Liabilities	\$1,597,081 62

* Since resigned.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,090.17	\$5,075.17	\$1,733.20	\$465.75	\$2,317.01	\$11,681.30
Cost per \$1,000 of assets	1.31	3.18	1.08	.29	1.45	7.31
Cost per \$1,000 of assets not including State tax and rent						4.92

Gross income received during the year, \$72,970.21.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$30,000; 5%, \$931,010.64; 5½%, \$3,800; 6%, \$56,180.

Personal loans (average rate, 5.42 per cent.): 4¾%, \$22,500; 4¾%, \$25,000; 5%, \$17,937.48; 5¼%, \$73,000; 5½%, \$67,300; 6%, \$72,725.

Bonds, stocks, etc. (average rate on book values, 4.26 per cent.): 3½%, \$45,000; 4%, \$116,000; 4½%, \$10,000; 5%, \$70,000; 6%, \$11,900; 11%, \$900.

Number of loans not over \$3,000 each, 333, amounting to \$433,173.49.

69 real estate loans made during year, amounting to \$187,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$25,324 34
Oct., 1913, 2%	.	.	.	.	.	26,819 08
Number of deposits during year, 10,595, amounting to	.	.	.	.	.	481,762 97
						<hr/>
						\$533,906 39
Number of withdrawals during year, 6,175, amounting to	.	.	.	.	.	366,680 94
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$167,225 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.	Par Value.	Bank Stocks.
Par Value.	\$30,000 C., B. & Q. 3½s	Shs.
\$5,000 Framingham 4s	10,000 N. Y., N. H. & H. 3½s	16 Eliot Nl. Bk., Boston
	25,000 No. Maine Seaport 5s	9 Second Nl. Bk., Boston
Estimated market value, \$5,600	15,000 Portland Terminal 4s	9 Northborough National Bank
		100 Framingham Nl. Bk., Fram.
	Estimated market value, \$150,300	10 First Nl. Bk. of Newton, W. New.
Railroad Bonds.	Street Railway Bonds.	Estimated market value, \$19,665
\$45,000 Bangor & Aroostook 5s	\$15,000 Boston Elevated 4s	
5,000 Boston & Albany 3½s	10,000 West End 4½s	
10,000 Boston & Albany 4s		
5,000 Boston & Lowell 4s	Estimated market value, \$22,750	
25,000 Boston & Maine 4s		

DATES OF EXAMINATION, January 8, 9, 10.

FITCHBURG SAVINGS BANK, FITCHBURG.**352 MAIN STREET.**

Incorporated February 12, 1846. Number of corporators, 55; number of trustees, 29.

CHARLES E. WARE, *President.*FREDERIC C. NICHOLS, *Treasurer.*EBENEZER BAILEY, *Clerk of the Corporation.*

Board of Trustees: HENRY ALLISON, HARRISON BAILEY, B. A. COOK, ALVAH CROCKER, S. E. M. CROCKER, G. H. CUTLER, J. H. DANIELS, D. M. DILLON, G. A. DUNN, M. F. DUNN, B. D. DWINNELL, CHARLES FOSDICK, F. H. FOSS, S. H. FRANCIS, G. P. GRANT, JR., J. L. JOHNSON, J. M. LOCKEY, A. H. LOWE, HENRY McGRATH, T. F. MURNANE, F. C. NICHOLS, C. M. PARKER, F. W. PARKS, W. E. PUTNEY, H. K. SIMONDS, J. A. STILES, H. G. TOWNSEND, G. R. WALLACE, C. E. WARE.

Board of Investment: F. H. FOSS, S. H. FRANCIS, J. L. JOHNSON, C. M. PARKER, G. R. WALLACE, C. E. WARE.

Auditing Committee: HARRISON BAILEY, B. D. DWINNELL, M. F. DUNN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$530,890 00
Railroad bonds and notes	500,000 00
Street railway bonds	125,000 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	50,000 00
Stocks of banks and trust companies	155,000 00
Securities acquired in settlement of indebtedness	100 00
\$54 loans on real estate (<i>average of each, \$4,260.04</i>)	3,638,079 00
125 loans on personal security	1,728,730 00
Bank building and fixtures (<i>estimated value, \$125,000; assessed value, \$109,850</i>)	75,000 00
Deposits in national banks or trust companies	200,431 85
Cash	4,199 11
Total Assets	\$7,057,429 96

Liabilities.

Due depositors on 13,621 accounts, averaging \$480.90 each	\$6,550,379 54
<i>(Accounts opened during year, 2,480; closed, 1,945; increase, 535)</i>	
Surplus:—	
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$18,050</i>)	324,400 00
b. Profit and loss (<i>increase during year, \$9,568.69</i>)	35,090 26
Current income:—	
a. Interest	\$145,013 63
b. Rent	1,524 32
	146,537 95
Unearned discount	1,022 21
Total Liabilities	\$7,057,429 96

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,636.12	\$11,399.80	\$900.00	\$768.26	\$4,810.51	\$29,514.69
Cost per \$1,000 of assets	1.65	1.61	.13	.11	.68	4.18
Cost per \$1,000 of assets not including State tax and rent						2.40

Gross income received during the year, \$324,071.52.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.88 per cent.): $4\frac{1}{4}\%$, \$63,600; $4\frac{1}{2}\%$, \$762,974; $4\frac{3}{4}\%$, \$29,000; 5%, \$2,762,730; $5\frac{1}{2}\%$, \$18,775; 6%, \$1,000.

Personal loans (average rate, 5.23 per cent.): 5%, \$1,104,410; $5\frac{1}{4}\%$, \$100,000; $5\frac{1}{2}\%$, \$340,620; $5\frac{3}{4}\%$, \$35,000; 6%, \$126,200; 7%, \$22,500.

Bonds, stocks, etc. (average rate on book values, 4.45 per cent.): 2%, \$34,350; $3\frac{1}{2}\%$, \$200,000; $3\frac{3}{4}\%$, \$8,000; 4%, \$814,700; $4\frac{1}{4}\%$, \$8,000; 4.30%, \$10,000; $4\frac{1}{2}\%$, \$187,684.90; 5%, \$35,000; 6%, \$10,500; 7%, \$11,700; 8%, \$90,700; 10%, \$25,500.

Number of loans not over \$3,000 each, 619, amounting to \$934,614.
106 real estate loans made during year, amounting to \$789,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$121,006 77
July, 1913, 2%	.	.	.	.	.	124,970 86
Number of deposits during year, 15,692, amounting to	.	.	.	.	.	1,362,476 51
						<hr/> 1,608,454 14
Number of withdrawals during year, 9,712, amounting to	.	.	.	.	.	1,302,876 33
						<hr/> \$305,577 81
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Par Value.	Par Value.
Par Value.		\$3,000 Peabody 4s	\$30,000 N. Y., N. H. & H. 4s
\$75,000 Massachusetts $3\frac{1}{2}\%$ s		10,000 Stamford, Ct., 4s	35,000 Old Colony 4s
6,000 Beverly 4s		1,000 Sudbury 4s	
33,000 Boston 4s		14,000 Watertown 4s	Estimated market value, \$461,720
5,000 Brockton 4s		4,000 Wellesley 4s	
33,000 Chicago, Ill., 4s		3,000 Westminster 4s	Street Railway Bonds.
8,000 Dayton, O., 4s		10,000 Turners Falls (W.D.) 4s	\$25,000 Boston Elevated 4s
12,000 Dayton, O., 5s		4,000 Shelburne Falls (F.D.) 4s	9,000 Boston Elevated $4\frac{1}{2}\%$ s
17,000 Fall River 4s			5,000 Fitchburg & Leominster $4\frac{1}{2}\%$ s
25,000 Fitchburg 4s		Public Funds, Notes.	2,000 Leom., Shirley & Ayer 5s
25,000 Grand Rapids, Mich., $4\frac{1}{2}\%$ s		8,000 Ashburnham $3\frac{3}{4}\%$ s	59,000 West End 4s
29,000 Lawrence 4s		2,800 Ashburnham $4\frac{1}{2}\%$ s	25,000 West End $4\frac{1}{2}\%$ s
2,000 Lowell 4s		1,190 Ashby $4\frac{1}{2}\%$ s	
14,000 Lynn 4s		8,000 Lunenburg $4\frac{1}{2}\%$ s	Estimated market value, \$117,242.50
25,000 Malden 4s		1,000 Lunenburg 5s	
2,700 Melrose 4s		10,000 Stoneham 4.30%	Bank Stocks.
6,000 Milwaukee, Wis., 4s			Shs.
15,000 Milwaukee, Wis., $4\frac{1}{2}\%$ s		Estimated market value, \$526,826.19	50 Fourth-Atlantic Nl. Bk., Boston
5,000 Minneapolis, Minn., 4s		Railroad Bonds.	235 Merchants Nl. Bk., Boston
22,000 New Bedford 4s		\$26,000 Boston & Albany 4s	575 Nl. Shawmut Bk., Boston
5,000 Portsmouth, N. H., 4s		20,000 Boston & Albany 5s	40 State Nl. Bk., Boston
5,000 Somerville 4s		30,000 C., B. & Q. 4s	257 Fitchburg Nl. Bk.
10,000 Syracuse, N. Y., 4s		25,000 Concord & Montreal 4s	100 Fitchburg Safe Dep. & Trust Co.
10,600 Taunton 4s		167,000 Fitchburg 4s	5 Townsend Nl. Bk.
16,694 Troy, N. Y., $4\frac{1}{2}\%$ s		68,000 Fitchburg $4\frac{1}{2}\%$ s	67 Crocker Nl. Bk., Turner's Falls
10,000 Wilkes-Barre, Pa., 4s		25,000 Illinois Central $3\frac{1}{2}\%$ s	75 Merchants Nl. Bk., Worcester
20,000 Yonkers, N. Y., $4\frac{1}{2}\%$ s		25,000 New England 4s	20 Worcester Trust Co.
10,000 Amesbury 4s		50,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	Estimated market value, \$290,765.
6,000 Franklin 4s			

FLORENCE SAVINGS BANK, FLORENCE.**85 MAIN STREET.**

Incorporated February 14, 1873. Number of corporators, 34; number of trustees, 19.

LOUIS F. PLIMPTON, *President.*EMILIE M. PLIMPTON, *Treasurer.*FREDERICK C. ELY, *Clerk of the Corporation.*

Board of Trustees: H. N. BREWSTER, R. H. COOK, WILLIAM CORDES, F. C. ELY, O. F. ELY, E. E. GRAVES, G. S. GRAVES, E. A. HAVEN, H. B. HAVEN, C. A. HUXLEY, L. W. MORGAN, D. D. O'DONNELL, E. M. PLIMPTON, L. F. PLIMPTON, E. A. RICE, W. H. RICE, O. M. SMITH, A. M. WARE, A. C. WARNER.

Board of Investment: L. F. PLIMPTON, H. B. HAVEN, W. H. RICE, A. M. WARE, WILLIAM CORDES.

Auditing Committee: H. B. HAVEN, F. C. ELY, A. C. WARNER.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 A.M. to 3 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$16,975 00
Railroad bonds and notes	128,848 75
Street railway bonds	38,237 50
American Tel. & Tel. Co. bonds	10,000 00
Stocks of banks and trust companies	17,900 00
228 loans on real estate (average of each, \$1,933.53)	440,845 81
18 loans on personal security	21,522 00
Bank building and fixtures (estimated value, \$5,100; assessed value, \$3,000)	4,000 00
Deposits in national banks or trust companies	12,723 22
Cash and cash items	801 24
Total Assets	\$691,853 52

Liabilities.

Due depositors on 2,357 accounts, averaging \$273.30 each	\$644,175 26
(Accounts opened during year, 433; closed, 296; increase, 142)	
Surplus:—	
a. Guaranty fund (5.07% of deposits; increase during year, \$2,077)	32,654 00
b. Profit and loss (increase during year, \$2,678.45)	15,083 82
Current income:—	
a. Interest	\$2 99
b. Rent	248 41
Less current expenses not charged off	\$251 40
	310 96
Total Liabilities	\$691,853 52

—59 56

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$870.49	\$1,283.02	\$200.00	\$77.65	\$484.72	\$2,915.88
Cost per \$1,000 of assets	1.26	1.85	.29	.11	.70	4.21
Cost per \$1,000 of assets not including State tax and rent						2.66

Gross income received during the year, \$31,354.29.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5 per cent.): 5%, \$440,795.81; 6%, \$50.

Personal loans (average rate 5.03 per cent.): 5%, \$20,932; 6%, \$590.

Bonds, stocks, etc. (average rate on book values (4.34 per cent.): 3%, \$5,000; 3½%, \$32,000; 4%, 128,000; 4½%, \$30,000; 5%, \$10,400; 7½%, \$12,500.

Number of loans not over \$3,000 each, 212, amounting to \$322,332.81.

15 real estate loans made during year, amounting to \$26,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$11,943 89
Oct., 1913, 2%	.	.	.	.	.	12,155 99
Number of deposits during year, 4,386, amounting to	.	.	.	.	.	153,951 70
						<hr/>
Number of withdrawals during year, 2,095, amounting to	.	.	.	.	.	\$178,051 58
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$30,784 72

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$17,000 Chicago, Ill., 4s

Estimated market value, \$16,665

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s
10,000 Boston & Lowell 4½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
5,000 C., B. & Q. 4s

Par Value.

\$5,000 Fitchburg 4½s
5,000 Illinois Central 3s
27,000 Illinois Central 3½s
5,000 Illinois Central 4s
45,000 N. Y., N. H. & H. 4s

Estimated market value, \$110,525

Street Railway Bonds.

\$15,000 Boston Elevated 4s
5,000 Boston Elevated 4½s

Par Value.

\$15,000 Boston & Northern 4s
5,000 West End 5s

Estimated market value, \$35,575

Bank Stocks.

Shs.
85 Home Nl. Bk., Holyoke
40 First Nl. Bk., Northampton
54 Hamp. Co. Nl. Bk., Northampton

Estimated market value, \$22,770

DATE OF EXAMINATION, October 21.

FOXBOROUGH SAVINGS BANK, FOXBOROUGH.**12 CENTRAL STREET.**

Incorporated April 18, 1855. Number of corporators, 30; number of trustees, 16.

LEWIS E. GRAY, *President.*WILLIAM H. TORREY, *Treasurer.*GEORGE R. ELLIS, *Clerk of the Corporation.*

Board of Trustees: FORREST BASSETT, HORACE CARPENTER, E. C. COMEY, G. R. ELLIS, L. E. GRAY, A. J. HARTSHORN, L. B. LAWRENCE, ORLANDO MCKENZIE, A. H. MESSINGER, F. A. PETTEE, F. H. RICHARDS, J. W. RICHARDSON, H. G. SMITH, W. H. TORREY, JARVIS WILLIAMS, W. A. YOUNG.

Board of Investment: L. E. GRAY, A. J. HARTSHORN, FORREST BASSETT, J. W. RICHARDSON, W. A. YOUNG.

Auditing Committee: JARVIS WILLIAMS, F. A. PETTEE, F. H. RICHARDS.

Deposits draw interest from first business day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.M. to 3 P.M.; also Wednesdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$7,000 00
Railroad bonds and notes	89,992 50
Street railway bonds	97,040 00
American Tel. & Tel. Co. bonds	8,147 50
Stocks of banks and trust companies	32,630 00
295 loans on real estate (<i>average of each, \$1,421.72</i>)	419,408 50
11 loans on personal security	8,732 87
Furniture and fixtures	339 50
Real estate by foreclosure, etc. (<i>assessed value, \$250</i>)	16 07
Deposits in national banks or trust companies	12,230 58
Cash and cash items	831 83
Total Assets	\$676,369 35

Liabilities.

Due depositors on 1,858 accounts, averaging \$324.72 each	\$603,332 11
<i>(Accounts opened during year, 213; closed, 168; increase, 45)</i>	
Surplus: —	
a. Guaranty fund (<i>4.86% of deposits; increase during year, \$1,505</i>)	29,345 32
b. Profit and loss (<i>increase during year, \$5,113.29</i>)	34,429 06
Current income: —	
Interest	\$10,257 42
Less current expenses not charged off	994 56
	9,262 86
Total Liabilities	\$676,369 35

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$755.55	\$1,885.00	\$114.70	\$21.80	\$460.99	\$3,238.04
Cost per \$1,000 of assets	1.12	2.78	.16	.03	.68	4.77
Cost per \$1,000 of assets not including State tax and rent						3.49

Gross income received during the year, \$33,868.

Rates on Investments and Loans (Average on All, 5.53%.)

Real estate loans (average rate, 5.95 per cent.): 5%, \$16,600; 5½%, \$2,000; 6%, \$400,808.50.

Personal loans (average rate, 5.43 per cent.): 5%, \$4,984.37; 6%, \$3,748.50.

Bonds, stocks, etc. (average rate on book values, 4.78 per cent.): 3%, \$5,000; 3½%, \$28,000; 4%, \$79,000; 4½%, \$56,000; 5%, \$48,220; 6%, \$8,900; 7%, \$800; 8%, \$17,700.

Number of loans not over \$3,000 each, 285, amounting to \$337,157.

42 real estate loans made during year, amounting to \$54,613.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2½%		\$13,133 93
June, 1913, 2%		11,075 77
Number of deposits during year, 1,804, amounting to		131,551 55
		<hr/>
		\$155,761 25
Number of withdrawals during year, 1,507, amounting to		109,746 18
		<hr/>
Net increase in amount due depositors		\$46,015 07

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$7,000 Los Angeles, Cal., 4½s	
Estimated market value, \$6,943.75	

Railroad Bonds.

\$5,000 Bangor & Aroostook 5s
5,000 Boston & Maine 2s
5,000 Boston & Maine 3½s
10,000 Boston & Maine 4½s
5,000 Boston, R. B. & L. 4½s
1,000 Concord & Montreal 4s
7,000 Fitchburg 4s
15,000 N. Y., N. H. & H. 3½s
9,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s

Par Value.

\$5,000 Upper Coos 4s
8,000 Washington Co. 3½s

Estimated market value, \$79,355

Street Railway Bonds.

\$11,000 Boston Elevated 4s
19,000 Boston Elevated 4½s
5,000 Boston & Revere 5s
37,000 Boston & Northern 4s
3,000 Springfield & Eastern 5s
10,000 West End 5s
15,000 Worcester Consol. 4½s

Estimated market value, \$91,025

Bank Stocks.

Shs.	
34 Boylston Nl. Bk., Boston	
27 Commonwealth Tr. Co., Boston	
22 Continental Nl. Bk., Boston	
10 Mt. Vernon Nl. Bk., Boston	
11 Nl. Bk. of Commerce, Boston	
150 Nl. Shawmut Bk., Boston	
14 Old Boston Nl. Bk., Boston	
8 Webster & Atlas Nl. Bk., Boston	
18 Dedham National Bank	
60 Framingham Nl. Bk., Fram.	
6 National Bank of Wrentham	

Estimated market value, \$57,800

DATES OF EXAMINATION, April 22, 23.

FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON.

6 PARK SQUARE.

Incorporated March 15, 1861. Number of corporators, 73; number of trustees, 39.

CHARLES H. BALDWIN, *President.*

JOHN H. STURGIS, *Treasurer.*

CHARLES D. KEYES, *Clerk of the Corporation.*

Board of Trustees: E. B. BADGER, C. H. BALDWIN, G. S. BALDWIN, G. G. BRADFORD, E. C. BRADLEE, T. G. BREMER, F. H. BROWN, I. W. CHICK, F. S. CLARK, C. F. CURTIS, O. H. DAVENPORT, T. M. DEVLIN, C. F. DOWSE, J. M. E. DRAKE, ALLAN FORBES, COURTENAY GUILD, HENRY HALL, EDWARD HAMLIN, H. W. HART, C. W. HUBBARD, J. A. JACOBS, G. V. LEVERETT, JAMES LONGLEY, HERBERT LYMAN, A. E. MASON, LAWRENCE MAYO, OTIS NORCROSS, G. H. PHELPS, J. H. PIERCE, A. E. PILLSBURY, C. E. ROGERSON, H. B. SAWYER, H. S. SHAW, J. P. TOLMAN, H. W. WADLEIGH, ELIOT WADSWORTH, W. Q. WALES, F. H. WARNER, S. H. WHIDDEN.

Board of Investment: J. A. JACOBS, J. H. PIERCE, H. W. HART, I. W. CHICK, A. E. MASON, C. H. BALDWIN.

Auditing Committee: H. B. SAWYER, A. E. MASON, EDWARD HAMLIN, C. F. DOWSE, T. G. BREMER.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,612,000 00
Railroad bonds and notes	3,017,881 25
Street railway bonds	519,832 00
Boston Terminal Co. bonds	300,000 00
American Tel. & Tel. Co. bonds	137,492 50
Stocks of banks and trust companies	57,001 00
737 loans on real estate (average of each, \$11,295.18)	\$8,455,549 00
Less amount due on uncompleted loans	131,000 00
	8,324,549 00
72 loans on personal security	3,070,125 00
Bank building and fixtures (estimated value, \$300,000; assessed value, \$192,000)	200,000 00
Deposits in national banks or trust companies	412,744 64
Cash	10,380 06

Total Assets \$17,662,005 45

Liabilities.

Due depositors on 28,164 accounts, averaging \$583.07 each \$16,421,702 02
(Accounts opened during year, 3,261; closed, 2,519; increase, 742)

Surplus:—

a. Guaranty fund (4.96% of deposits; increase during year, \$28,000) \$15,000 00
b. Profit and loss (increase during year, \$72,738.31) 270,575 30

Current income:—

a. Interest \$166,574 42
b. Rent 1,584 98
c. Miscellaneous 10 73
\$168,170 13

Less current expenses not charged off \$11,138 35
Less State or local taxes not charged off 3,302 40
14,440 75

Unearned discount 153,729 38
698 75

Total Liabilities \$17,662,005 45

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$34,781.93	\$31,721.31	—	\$365.34	\$4,952.14	\$71,820.72
Cost per \$1,000 of assets	1.97	1.80	—	.02	.28	4.07
Cost per \$1,000 of assets not including State tax and rent						2.10

Gross income received during the year, \$738,269.50.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 4.57 per cent.): 4%, \$1,621,000; 4½%, \$1,366,000; 4½%, \$1,983,650; 4¾%, \$76,500; 5%, \$3,198,512; 5½%, \$37,056; 6%, \$41,831.
Personal loans (average rate, 5.32 per cent.): 4¾%, \$505,000; 5%, \$449,625; 5¼%, \$497,000; 5¾%, \$80,000; 5½%, \$1,058,000; 5¾%, \$180,500; 6%, \$300,000.
Bonds, stocks, etc. (average rate on book values, 4.19 per cent.): 3½%, \$1,204,000; 4%, \$2,559,000; 4½%, \$1,726,000; 5%, \$175,000; 8%, \$27,000; 11%, \$20,000; 12%, \$10,000.

Number of loans not over \$3,000 each, 316, amounting to \$603,097.

85 real estate loans made during year, amounting to \$1,526,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%					\$304,311	70
Aug., 1913, 2%						310,600 00
Number of deposits during year, 21,577, amounting to						2,532,843 05
					\$3,147,754	75
Number of withdrawals during year, 20,136, amounting to						2,459,583 69
Net increase in amount due depositors						\$688,171 06

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$175,000 Massachusetts 3½s	
260,000 Boston 4s	
25,000 Belfast, Me., 4s	
35,000 Brockton 3½s	
50,000 Central Falls, R. I., 4s	
50,000 Chicago, Ill., 4s	
50,000 Indianapolis, Ind., 4s	
120,000 Kansas City, Mo., 4½s	
10,000 Medford 3½s	
34,000 Milwaukee, Wis., 3½s	
50,000 Milwaukee, Wis., 4½s	
50,000 Minneapolis, Minn., 4s	
10,000 New Bedford 4s	
43,000 Newton 4s	
100,000 Omaha, Neb., 4½s	
100,000 Rochester, N. Y., 4½s	
27,000 Rutland, Vt., 4s	
9,000 St. Albans, Vt., 4s	
50,000 Syracuse, N. Y., 4½s	
100,000 Troy, N. Y., 4½s	
75,000 Waterbury, Ct., 4s	
100,000 Woonsocket, R. I., 4s	
34,000 Revere 4s	
55,000 Spencer 4s	

Estimated market value, \$1,589,871.25

Railroad Bonds.

Par Value.	
\$50,000 Boston & Albany 3½s	
200,000 Boston & Albany 4s	
50,000 Boston & Albany 4½s	
100,000 Boston & Lowell 4s	
50,000 Boston & Maine 4s	
325,000 Boston & Maine 4½s	
100,000 Boston, R. B. & Lynn 4½s	
50,000 C., B. & Q. 3½s	
332,000 C., B. & Q. 4s	
200,000 Chic. & Northwestern 3½s	
50,000 Chic., Mil. & St. P. 4½s	
100,000 Concord & Montreal 4s	
50,000 Erie & Pittsburgh 3½s	
44,000 Fitchburg 4s	
256,000 Fitchburg 4½s	
100,000 Illinois Central 3½s	
50,000 Illinois Central 4s	
200,000 N. Y. C. & H. R. 3½s	
50,000 N. Y. & N. E. Term. 4s	
380,000 N. Y., N. H. & H. 4s	
50,000 Norwich & Worcester 4s	
75,000 Old Colony 4s	
25,000 Penobscot Shore Line 4s	
25,000 Peterboro' & Hillsboro' 4½s	
20,000 Ports., G. F. & Con. 4½s	

Par Value.

\$50,000 St. J. & L. C. 5s
100,000 Vermont Valley 4½s
Estimated market value, \$2,804,447.50

Street Railway Bonds.

\$100,000 Boston Elevated 4½s
75,000 Lynn & Boston 5s
115,000 West End 4s
180,000 West End 4½s
50,000 West End 5s

Estimated market value, \$502,825

Bank Stocks.

Shs.	
50 Commonwealth Tr. Co., Boston	
100 First Nl. Bk., Boston	
200 Nl. Shawmut Bk., Boston	
20 Nl. Union Bk., Boston	
200 Second Nl. Bk., Boston	
132 State Nl. Bk., Boston	

Estimated market value, \$158,050

FRANKLIN SAVINGS INSTITUTION, GREENFIELD.**332 MAIN STREET.**

Incorporated April 2, 1834; number of corporators, 32; number of trustees, 15.

CHARLES ALLEN, *President.*CHARLES W. NIMS, *Treasurer.*CHARLES N. STODDARD, *Clerk of the Corporation.*

Board of Trustees: C. P. ALDRICH, CHARLES ALLEN, C. C. DYER, F. G. FESSENDEN, JOSEPH GRISWOLD, J. P. LOGAN, DANA MALONE, LUCIUS NIMS, F. H. PAYNE, A. M. RICE, J. W. STEVENS, C. N. STODDARD, A. L. TYLER, W. N. WASHBURN, F. E. WELLS.

Board of Investment: J. W. STEVENS, JOSEPH GRISWOLD, LUCIUS NIMS, DANA MALONE, CHARLES ALLEN.

Auditing Committee: J. P. LOGAN, C. C. DYER, W. N. WASHBURN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M., also Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$595,775 00
Railroad bonds and notes		1,366,040 00
Street railway bonds		196,087 50
American Tel. & Tel. Co. bonds		113,500 00
Stocks of banks and trust companies		51,300 00
837 loans on real estate (<i>average of each, \$3,704.01</i>)	\$3,105,408 75	
Less amount due on uncompleted loans	5,148 15	
		<hr/> 3,100,260 60
138 loans on personal security		1,602,115 74
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$75,000</i>)		65,000 00
Deposits in national banks or trust companies		\$6,376 87
Cash and cash items		5,192 93
		<hr/>
Total Assets		\$7,181,648 64

Liabilities.

Due depositors on 14,467 accounts, averaging \$465.07 each		\$6,728,217 81
<i>(Accounts opened during year, 1,636; closed, 1,351; increase, 285)</i>		
Surplus:—		
a. Guaranty fund (<i>5.07% of deposits; increase during year, \$6,000</i>)		341,000 00
b. Profit and loss (<i>increase during year, \$8,654.76</i>)		72,442 51
Current income:—		
Interest	\$44,930 09	
Less current expenses not charged off	\$3,333 02	
Less State or local taxes not charged off	1,608 75	
	<hr/> 4,941 77	
		<hr/> 39,988 32
Total Liabilities		\$7,181,648 64

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,527.38	\$10,279.86	—	\$167.22	\$3,096.90	\$30,071.36
Cost per \$1,000 of assets	2.30	1.43	—	.02	.43	4.18
Cost per \$1,000 of assets not including State tax and rent						1.88

Gross income received during the year, \$323,947.86.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.94 per cent.): $4\frac{1}{4}\%$, \$100,000; $4\frac{1}{2}\%$, \$238,000; 5%, \$2,762,260.60.
Personal loans (average rate, 5.26 per cent.): $4\frac{3}{4}\%$, \$25,000; $4\frac{7}{8}\%$, \$50,000; 5%, \$621,515.74; $5\frac{1}{4}\%$, \$197,000; $5\frac{1}{2}\%$, \$628,100; $5\frac{3}{4}\%$, \$60,000; 6%, \$20,500.
Bonds, stocks, etc. (average rate on book values, 4.33 per cent.): 4%, \$1,669,850; $4\frac{1}{2}\%$, \$302,000; 5%, \$289,550; 6%, \$15,300; 7%, \$39,000; $7\frac{1}{2}\%$, \$4,500; 8%, \$21,000.

Number of loans not over \$3,000 each, 741, amounting to \$1,009,987.09.

152 real estate loans made during year, amounting to \$293,205.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$128,250 49
July, 1913, 2%	.	.	.	.	.	130,136 73
Number of deposits during year, 13,181, amounting to	.	.	.	.	.	884,967 18
						<hr/>
						\$1,143,354 40
Number of withdrawals during year, 9,194, amounting to	.	.	.	.	.	999,593 24
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$143,761 16

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$150,000 Boston 4s
 150,000 Chicago, Ill., 4s
 25,000 Chicago, Ill., $4\frac{1}{2}\%$
 45,000 Dayton, O., 5s
 50,000 Pittsburgh, Pa., $4\frac{1}{2}\%$
 30,000 Attleborough 4s
 21,000 Marblehead 4s

Public Funds, Notes.

1,400 Colrain 4s
 6,000 Deerfield $4\frac{1}{2}\%$
 35,100 Deerfield 5s
 12,000 Greenfield 4s
 1,000 Leyden 4s
 1,000 Leyden 5s
 17,000 Northfield $4\frac{1}{2}\%$
 1,500 Rowe $4\frac{1}{2}\%$
 1,350 Rowe 5s
 1,500 Shutesbury 5s
 1,200 Sunderland 4s
 1,600 Deerfield (F.D.) 5s

Par Value.

\$24,250 Greenfield Fire Dist. 4s
 20,000 South Deerfield (W.D.) 4s
 Estimated market value, \$589,189.75

Railroad Bonds.

\$33,000 Boston & Albany 4s
 25,000 Boston & Albany 5s
 75,000 Boston & Maine 4s
 100,000 Boston & Maine $4\frac{1}{2}\%$
 200,000 C., B. & Q. 4s
 25,000 Conn. & Pass. Rivers 4s
 35,000 Chic. & Northwestern 7s
 25,000 C., R. I. & P. 4s
 25,000 Danbury & Norwalk 5s
 76,000 Fitchburg 4s
 25,000 Fitchburg $4\frac{1}{2}\%$
 150,000 Illinois Central 4s
 50,000 Kal., Alleg. & G. R. 5s
 100,000 Mil., L. S. & West. 5s
 250,000 N. Y., N. H. & H. 4s
 50,000 N. Y. & N. E. Term. 4s
 50,000 New England 4s

Par Value.

\$25,000 Old Colony 4s
 25,000 Portland & Ogdens. $4\frac{1}{2}\%$
 25,000 Sullivan Co. 4s
 Estimated market value, \$1,266,677.50

Street Railway Bonds.

\$100,000 Boston Elevated 4s
 50,000 Boston Elevated $4\frac{1}{2}\%$
 50,000 Boston & Northern 4s

Estimated market value, \$176,000

Bank Stocks.

Shs.
 153 Nl. Bk. of Commerce, Boston
 34 Webster & Atlas Nl. Bk., Boston
 210 First Nl. Bk., Greenfield
 25 Franklin Co. Tr. Co., Greenfield
 6 North Adams National Bank
 45 First Nl. Bk., Northampton
 40 Hamp. Co. Nl. Bk., Northampton
 Estimated market value, \$88,880

GARDNER SAVINGS BANK, GARDNER.**29 PARKER STREET.**

Incorporated May 26, 1868. Number of corporators, 47; number of trustees, 18.

JOHN D. EDGELL, *President.*FRANCIS S. WHITTEMORE, *Treasurer.*HENRY F. HOWE, *Clerk of the Corporation.*

Board of Trustees: C. L. BENT, E. L. BROOKS, F. L. BUTLER, D. R. COLLIER, M. A. CREED, A. P. DERBY, T. B. DUNN, J. D. EDGELL, H. W. GALE, L. H. GREENWOOD, M. J. GREENWOOD, SETH HEYWOOD, H. F. HOWE, A. E. KNOWLTON, W. J. MOUNTAIN, C. F. RICHARDSON, E. G. WATKINS, F. S. WHITTEMORE.

Board of Investment: J. D. EDGELL, E. L. BROOKS, M. A. CREED, A. E. KNOWLTON, H. W. GALE.

Auditing Committee: C. F. RICHARDSON, F. L. BUTLER, H. F. HOWE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$364,237 43
Railroad bonds and notes		576,796 15
Street railway bonds		110,364 85
Boston Terminal Co. bonds		15,008 56
American Tel. & Tel. Co. bonds		64,622 00
Stocks of banks and trust companies		77,000 00
Securities acquired in settlement of indebtedness		11,895 00
\$39 loans on real estate (<i>average of each, \$2,090.54</i>)	\$1,785,157 29	
Less amount due on uncompleted loans	31,191 05	
		<hr/> 1,753,966 24
198 loans on personal security		1,150,085 36
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$70,000</i>)		62,000 00
Suspense account		149 74
Deposits in national banks or trust companies		71,168 17
Cash		2,167 63
		<hr/>
Total Assets		\$4,265,461 13

Liabilities.

Due depositors on 10,678 accounts, averaging \$366.14 each		\$3,909,675 24
<i>(Accounts opened during year, 2,051; closed, 1,220; increase, 831)</i>		
Surplus:—		
<i>a.</i> Guaranty fund (<i>4.94% of deposits; increase during year, \$10,000</i>)		193,000 00
<i>b.</i> Profit and loss (<i>increase during year, \$5,060.41</i>)		92,436 89
Current income:—		
<i>a.</i> Interest	\$73,732 63	
<i>b.</i> Rent	332 02	
		<hr/> \$74,064 65
Less current expenses not charged off		3,715 65
		<hr/> 70,349 00
Total Liabilities		\$4,265,461 13

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,983.87	\$7,297.28	\$1,800.00	\$250.94	\$3,002.11	\$20,334.20
Cost per \$1,000 of assets	1.87	1.71	.42	.06	.70	4.76
Cost per \$1,000 of assets not including State tax and rent						2.47

Gross income received during the year, \$194,328.86.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 4.90 per cent.): $4\frac{1}{2}\%$, \$336,737; 5% , \$1,417,229.24.

Personal loans (average rate, 5.14 per cent.): 5% , \$730,716.66; $5\frac{1}{4}\%$, \$34,987.50; $5\frac{1}{2}\%$, \$250,500; 6% , \$104,881.20; 7% , \$9,000.

Bonds, stocks, etc. (average rate on book values, 4.28 per cent.): $3\frac{1}{2}\%$, \$191,000; 4% , \$655,975; $4\frac{1}{2}\%$, \$114,000; 5% , \$135,800; 6% , \$69,600; 7% , \$3,400; 8% , \$18,900; 10% , \$13,800; 12% , \$3,000.

Number of loans not over \$3,000 each, 855, amounting to \$1,020,275.39.

110 real estate loans made during year, amounting to \$186,359.30.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$71,496 84
July, 1913, 2\%	.	.	.	.	.	73,927 91
Number of deposits during year, 14,846, amounting to	.	.	.	.	.	721,943 92
						\$867,368 67
Number of withdrawals during year, 7,344, amounting to	.	.	.	.	.	662,800 62
Net increase in amount due depositors	.	.	.	.	.	\$204,568 05

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$56,000 Massachusetts $3\frac{1}{8}\%$
 9,000 Beverly 4s
 50,000 Chelsea 4s
 25,000 Dayton, O., 5s
 6,000 Gloucester 4s
 5,000 Malden 4s
 15,000 New Bedford 4s
 26,000 Sioux City, Ia. $4\frac{1}{8}\%$
 10,000 Taunton $4\frac{1}{8}\%$
 10,000 Attleborough 4s
 25,000 Danvers 4s
 20,000 Gardner $3\frac{1}{8}\%$
 39,000 Gardner 4s
 10,000 North Attleborough 4s
 6,000 Peabody 4s
 3,000 Foxborough (W.D.) 4s
 5,500 Van Buren, Me. (W.D.) 4s

Public Funds, Notes.

5,000 Billerica 5s
 16,875 Gardner 4s
 2,000 Gardner 5s
 9,600 Hubbardston 4s

Estimated market value, \$343,476.25

Railroad Bonds.

Par Value.

\$10,000 Atch., Top. & Santa Fé 4s
 25,000 Baltimore & Ohio $3\frac{1}{8}\%$
 40,000 Bangor & Aroostook 5s
 25,000 Boston & Albany 5s
 35,000 Boston & Maine 4s
 25,000 Boston & Maine $4\frac{1}{8}\%$
 25,000 B., R. Beach & Lynn $4\frac{1}{8}\%$
 5,000 C., B. & Q. 5s
 5,000 Connecticut River $3\frac{1}{8}\%$
 11,000 Delaware & Hudson Co. 4s
 30,000 Fitchburg 4s
 3,000 Fitchburg $4\frac{1}{8}\%$
 50,000 Illinois Central $3\frac{1}{8}\%$
 50,000 Maine Shore Line 6s
 10,000 Mich. Cent. Air Line 4s
 10,000 Mil., L. S. & W. 6s
 10,000 N. Y. & N. E. 4s
 101,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 10,000 Old Colony 4s
 15,000 Penobscot Shore Line 4s
 10,000 Portland & R. Falls 4s
 20,000 Portland Terminal 4s
 10,000 Princeton & Northwest. $3\frac{1}{8}\%$
 10,000 Sioux City & Pacific $3\frac{1}{8}\%$
 15,000 Upper Coos 4s

Estimated market value, \$501,655

Street Railway Bonds.

Par Value.

\$15,000 Boston Elevated 4s
 25,000 Boston Elevated $4\frac{1}{8}\%$
 25,000 Boston & Northern 4s
 25,000 Springfield 4s
 25,000 West End 4s

Estimated market value, \$103,675

Bank Stocks.

Shs.

18 Millers River Nl. Bk., Athol
 50 Eliot Nl. Bk., Boston
 30 First Nl. Bk., Boston
 20 Merchants Nl. Bk., Boston
 50 Nl. Bk. of the Republic, Boston
 54 State Nl. Bk., Boston
 8 First Nl. Bk., Clinton
 30 Fitchburg S. D. & T. Co.
 316 First Nl. Bk., Gardner
 100 Orange Nl. Bk.
 34 Crocker Nl. Bk., Turner's Falls
 171 First Nl. Bk., Winchendon
 18 Mechanics Nl. Bk., Worcester

Estimated market value, \$121,699

GEORGETOWN SAVINGS BANK, GEORGETOWN.

24 EAST MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 38; number of trustees, 14.

WALTER M. BREWSTER, *President.*

EDWARD S. FICKETT, *Treasurer.*

LEWIS H. GILES, *Clerk of the Corporation.*

Board of Trustees: L. H. BATEMAN, W. M. BREWSTER, G. F. CARLETON, L. F. CARTER, E. A. CHAPLIN, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. L. HOYT, T. P. KILLAM, G. W. NOYES, H. H. NOYES, C. E. TYLER.

Board of Investment: H. H. NOYES, S. A. DONOGHUE, C. E. TYLER.

Auditing Committee: L. H. GILES, M. L. HOYT, F. H. HARRIMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$128,150 00
Railroad bonds and notes	109,127 50
Street railway bonds	31,000 00
American Tel. & Tel. Co. bonds	10,690 00
Stocks of banks and trust companies	7,400 00
348 loans on real estate (<i>average of each, \$1,092.27</i>)	380,110 67
14 loans on personal security	60,945 98
Real estate by foreclosure, etc. (<i>assessed value, \$2,600</i>)	950 00
Deposits in national banks or trust companies	37,505 61
Cash and cash items	1,034 88

Total Assets	<u>\$766,914 64</u>
------------------------	---------------------

Liabilities.

Due depositors on 1,705 accounts, averaging \$425.62 each (<i>Accounts opened during year, 151; closed, 134; increase, 17</i>)	\$725,686 74
Surplus:—	
a. Guaranty fund (<i>5.10% of deposits; increase during year, none</i>)	37,000 00
b. Profit and loss (<i>increase during year, \$1,094.56</i>)	1,471 94
Current income:—	
a. Interest	\$835 20
b. Rent	1,921 99
Less current expenses not charged off	<u>\$2,757 19</u>
	1 23
	<u>2,755 96</u>
Total Liabilities	<u>\$766,914 64</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,200.66	\$1,421.45	\$275.00	\$26.84	\$677.01	\$3,600.96
Cost per \$1,000 of assets	1.56	1.85	.36	.03	.88	4.68
Cost per \$1,000 of assets not including State tax and rent						2.76

Gross income received during the year, \$37,487.63.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.17 per cent.): 5%, \$313,901.85; 5½%, \$7,075; 6%, \$57,783.82; 6½%, \$100; 7%, \$1,250.
Personal loans (average rate, 5.77 per cent.): 5%, \$18,445.98; 5½%, \$18,000; 6%, \$11,000; 7%, \$13,500.
Bonds, stocks, etc. (average rate on book values, 4.30 per cent.): 3%, \$15,000; 3½%, \$20,000; 4%, \$111,500; 4½%, \$94,650; 4.70%, \$20,000; 4.80%, \$6,000; 5%, \$11,500; 5¼%, \$10,000; 6%, \$2,000.

Number of loans not over \$3,000 each, 345, amounting to \$337,669.15.
 29 real estate loans made during year, amounting to \$35,815.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%		\$13,842 19
Oct., 1913, 2%		13,930 71
Number of deposits during year, 1,032, amounting to		71,909 79
		<hr/>
Number of withdrawals during year, 1,033, amounting to		\$99,682 69
		86,344 62
		<hr/>
Net increase in amount due depositors		\$13,338 07

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$5,000 Boston 4s
 1,000 Chicago 4s
 3,000 Everett 4s
 5,000 Johnstown, Pa., 3½s
 15,000 Kansas City, Mo., 4½s
 1,000 Marlborough 4s
 5,000 Minneapolis, Minn., 4½s
 5,000 New Bedford 4s
 4,000 Waterville, Me., 4s
 4,000 Georgetown 4s
 5,000 Longmeadow 4s
 10,000 Methuen 4s
 2,500 W. & S. Acton (W. S. D.) 4s

Public Funds, Notes.

10,000 Chelsea 5½s
 5,000 Somerville 4½s
 6,650 Hull 4½s

Par Value.

\$6,000 N. Brookfield 4.80%
 10,000 Revere 4½s
 5,000 Salisbury 4½s
 20,000 Wellesley 4.70%
 Estimated market value, \$127,201.50

Railroad Bonds.

\$10,000 Bennington & Rutland 4½s
 5,000 Boston & Albany 3½s
 5,000 Boston & Maine 4s
 10,000 Concord & Claremont 4½s
 4,000 Concord & Montreal 4s
 5,000 Dexter & Newport 4s
 6,000 Fitchburg 4s
 15,000 Illinois Central 3s
 10,000 Illinois Central 3½s
 14,000 Illinois Central 4s
 5,000 New York & N. Eng. 4s
 2,000 N. Y., N. H. & H. 4s

Par Value.

\$15,000 Portland Terminal 4s
 3,000 Upper Coos 4s
 3,000 Upper Coos 4½s

Estimated market value, \$97,420

Street Railway Bonds.

\$25,000 Boston Elevated 4½s
 1,000 Hoosac Valley 5s
 5,000 Springfield & Eastern 5s
 Estimated market value, \$29,250

Bank Stocks.

Shs.
 55 Georgetown Nl. Bk.
 20 First Nl. Bk., Ipswich
 Estimated market value, \$7,700

GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 42; number of trustees, 21.

HARRINGTON L. NICHOLS, *President.*

JOSEPH A. DODGE, *Treasurer.*

SUMNER F. LEONARD, *Clerk of the Corporation.*

Board of Trustees: F. A. ANDERSON, F. H. CLAPP, S. L. DAVENPORT, J. F. DONAHUE, C. H. ELLIOT, F. L. FARNUM, PERLEY GODDARD, MARTIN HICKEY, E. A. HOWE, E. E. HOWE, S. F. LEONARD, F. M. MCGARRY, FRANCIS PRESCOTT, H. L. REYNOLDS, L. M. RICE, C. L. SEABURY, J. E. SHERIDAN, S. F. SMITH, E. P. USHER, F. H. WARREN, O. M. WING.

Board of Investment: H. L. NICHOLS, PERLEY GODDARD, O. M. WING, C. L. SEABURY, S. L. DAVENPORT.

Auditing Committee: O. M. WING, MARTIN HICKEY, E. E. HOWE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$26,730 00
Railroad bonds and notes	82,900 00
Street railway bonds	50,757 50
American Tel. & Tel. Co. bonds	7,826 25
Stocks of banks and trust companies	500 00
186 loans on real estate (<i>average of each, \$1,729.87</i>)	321,755 00
10 loans on personal security	6,700 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,000</i>)	5,006 73
Deposits in national banks or trust companies	8,098 12
Cash and cash items	2,281 77
Total Assets	\$512,555 37

Liabilities.

Due depositors on 1,031 accounts, averaging \$455.58 each	\$469,701 12
<i>(Accounts opened during year, 118; closed, 81; increase, 37)</i>	
Surplus:—	
<i>a. Guaranty fund (4.74% of deposits; increase during year, \$1,650)</i>	22,250 00
<i>b. Profit and loss (increase during year, \$1,157.15)</i>	12,935 48
Current income:—	
<i>a. Interest</i>	\$8,213 24
<i>b. Rent</i>	232 53
	\$8,445 77
Less current expenses not charged off	777 00
	7,668 77
Total Liabilities	\$512,555 37

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$625.56	\$1,233.00	\$112.50	\$47.78	\$1,094.60	\$3,113.44
Cost per \$1,000 of assets	1.22	2.40	.22	.09	2.13	6.06
Cost per \$1,000 of assets not including State tax and rent						4.62

Gross income received during the year, \$23,505.83.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.12 per cent.): $4\frac{1}{2}\%$, \$18,775; 5%, \$249,795; $5\frac{1}{2}\%$, \$9,650; 6%, \$43,535.

Personal loans (average rate, 5.78 per cent.): $5\frac{1}{2}\%$, \$3,000; 6%, \$3,700.

Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 4%, \$109,730; $4\frac{1}{2}\%$, \$30,000; 5%, \$30,000; 8%, \$600.

Number of loans not over \$3,000 each, 171, amounting to \$211,280.

17 real estate loans made during year, amounting to \$27,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$8,873 81
July, 1913, 2%	.	.	.	.	.	9,043 81
Number of deposits during year, 678, amounting to	.	.	.	.	.	59,410 01
						<hr/>
Number of withdrawals during year, 771, amounting to	.	.	.	.	.	\$77,327 63
						63,976 39
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$13,351 24

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$8,000 Boston 4s
5,000 New Bedford 4s
5,000 San Francisco, Cal., 5s
4,050 Grafton 4s

Public Funds, Notes.

4,680 Grafton 4s

Estimated market value, \$26,859.20

Railroad Bonds.

Par Value.

\$5,000 Bangor & Aroostook 5s
5,000 Boston & Albany 5s
12,000 Boston & Maine 4s
5,000 C., B. & Q. 4s
26,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
15,000 Portland & R. Falls 4s

Estimated market value, \$73,322.50

Street Railway Bonds.

\$11,000 Boston Elevated 4s
15,000 Boston Elevated $4\frac{1}{8}\%$

Par Value.

\$5,000 Boston & Northern 4s
5,000 West End 4s
3,000 West End $4\frac{1}{8}\%$
12,000 Worcester Con. $4\frac{1}{8}\%$

Estimated market value, \$46,535

Bank Stocks.

Shs.

6 Spencer Nl. Bk.

Estimated market value, \$900

DATES OF EXAMINATION, August 27, 28,

GRANITE SAVINGS BANK, ROCKPORT.**9 MAIN STREET.**

Incorporated March 21, 1884. Number of corporators, 31; number of trustees, 12.

HENRY H. THURSTON, *President.*

GRAFTON BUTMAN, *Treasurer.*

ROBERT HERNE, *Clerk of the Corporation.*

Board of Trustees: JAMES ABBOTT, GRAFTON BUTMAN, A. H. FRENCH, L. B. GRIMES, ROBERT HERNE, G. A. LOWE, FRANCIS NOBLE, B. N. TARR, F. W. TARR, H. H. THURSTON, L. W. THURSTON, H. C. TUFTS.

Board of Investment: JAMES ABBOTT, G. A. LOWE, B. N. TARR, H. H. THURSTON, H. C. TUFTS.

Auditing Committee: B. N. TARR, F. W. TARR, A. H. FRENCH.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 4 and October 4. Business hours: 9 A. M. to 12 M.; also Wednesdays, 2 to 3 P. M., and Saturdays, 2 to 3 and 6 to 7 P. M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$72,725 00
Railroad bonds and notes	31,805 00
Street railway bonds	8,880 00
American Tel. & Tel. Co. bonds	7,012 50
Stocks of banks and trust companies	7,100 00
Securities acquired in settlement of indebtedness	2,000 00
290 loans on real estate (<i>average of each, \$999.76</i>)	\$290,431 00
Less amount due on uncompleted loans	500 00
	<hr/>
	289,931 00
25 loans on personal security	24,875 00
Bank building and fixtures (<i>estimated value, \$7,500; assessed value, \$8,000</i>)	7,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,975</i>)	1,571 71
Deposits in national banks or trust companies	5,349 86
Cash and cash items	1,101 23
	<hr/>
Total Assets	\$460,851 30

Liabilities.

Due depositors on 1,577 accounts, averaging \$275.02 each	\$433,719 60
<i>(Accounts opened during year, 201; closed, 122; increase, 79)</i>	
Surplus:—	
a. Guaranty fund (<i>4.35% of deposits; increase during year, \$2,135</i>)	18,885 00
b. Profit and loss (<i>increase during year, \$2,373</i>)	7,432 46
Current income:—	
Interest	\$1,011 16
Less current expenses not charged off	196 92
	<hr/>
	814 24
Total Liabilities	\$460,851 30

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$462.70	\$1,816.75	\$150.00	\$178.91	\$597.33	\$3,205.69
Cost per \$1,000 of assets	1.00	3.94	.32	.38	1.29	6.93
Cost per \$1,000 of assets not including State tax and rent						5.61

Gross income received during the year, \$22,826.41.

Rates on Investments and Loans (Average on All, 5.48%).

Real estate loans (average rate, 5.97 per cent.): 5%, \$5,500; 5½%, \$3,600; 6%, \$280,831.

Personal loans (average rate, 5.61 per cent.): 5%, \$9,000; 5½%, \$1,500; 6%, \$14,375.

Bonds, stocks, etc. (average rate on book values, 4.36 per cent.): 3%, \$2,000; 3½%, \$16,000; 3¾%, \$1,000; 4%, \$83,200; 4½%, \$16,000; 5%, \$8,200; 6%, \$7,200; 10%, \$1,500.

Number of loans not over \$3,000 each, 303, amounting to \$262,106.

29 real estate loans made during year, amounting to \$23,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$7,943 01
Oct., 1913, 2%	.	.	.	.	.	8,184 58
Number of deposits during year, 1,812, amounting to	.	.	.	.	.	91,335 68
						\$107,463 27
Number of withdrawals during year, 1,122, amounting to	.	.	.	.	.	85,364 23
Net increase in amount due depositors	.	.	.	.	.	\$22,099 04

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$2,000 Massachusetts 3½s
4,000 Essex Co. 4s
1,000 Akron, O., 4½s
3,000 Boston 3½s
1,000 Boston 4s
6,000 Chelsea 4s
5,000 Chicago, Ill., 4s
1,000 Everett 4s
2,000 Fall River 4s
2,000 Joplin, Mo., 5s
2,000 Kansas City, Mo., 4½s
2,000 Lowell 3½s
1,000 Lynn 4s
2,000 Minneapolis, Minn., 4s
1,000 New Bedford 4s
3,000 New Britain, Conn., 4s
1,000 Pittsburgh, Pa., 4s
2,000 San Francisco 5s
2,000 Schenectady, N. Y., 4s
2,000 Sioux City, Ia., 4½s
1,000 South Norwalk, Conn. 4s
2,000 Springfield 4s
2,000 Troy, N. Y., 4s
1,000 Waltham 4s

Par Value.

\$1,000 Waterbury, Conn., 4s
2,000 Danvers 4s
2,000 Douglas 4s
1,000 Marblehead 4s
1,000 North Andover 4s
2,000 Orange 4s
2,000 Plymouth 4½s
3,000 Rockport 3½s
2,000 Rockport 4s
3,000 Stoneham 4s
2,000 Swampscott 3½s

Public Funds, Notes.

1,000 Plymouth 3½s
Estimated market value, \$71,693.50

Railroad Bonds.

\$2,000 Bangor & Aroostook 5s
5,000 Boston & Maine 4s
3,000 Boston & Maine 4½s
2,000 Chic., Mil. & St. Paul 4s
7,000 Fitchburg 4s
2,000 Illinois Central 3s

Par Value.

\$4,000 N. Y., N. H. & H. 3½s
4,000 N. Y., N. H. & H. 4s
2,000 Northern Maine Seaport 5s
2,000 Old Colony 4s

Estimated market value, \$28,142.50

Street Railway Bonds.

\$2,000 Boston Elevated 4s
2,000 Boston Elevated 4½s
1,000 West End 4s
4,000 West End 4½s

Estimated market value, \$8,430

Bank Stocks.

Shs.
12 Cape Ann Nl. Bk., Gloucester
2 Gloucester Nl. Bk.
15 Gloucester S. D. & T. Co.
20 Manchester Trust Co.
12 Rockport Nl. Bk.

Estimated market value, \$9,250

GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.**320 MAIN STREET.**

Incorporated February 3, 1869. Number of corporators, 37; number of trustees, 16.

WILLIAM W. NORTON, *President.*CLARENCE R. SABIN, *Treasurer.*CHARLES GIDDINGS, *Clerk of the Corporation.*

Board of Trustees: J. C. BENTON, O. C. BIDWELL, J. H. C. CHURCH, A. C. COLLINS, J. N. EASLAND, A. S. FASSETT, C. M. GIBBS, CHARLES GIDDINGS, F. E. GIDDINGS, R. O. HARPER, W. C. HINMAN, W. W. NORTON, C. R. SABIN, W. B. SANFORD, F. H. TURNER, F. H. WRIGHT.

Board of Investment: W. W. NORTON, O. C. BIDWELL, A. S. FASSETT, F. E. GIDDINGS, F. H. TURNER.

Auditing Committee: W. B. SANFORD, J. C. BENTON, CHARLES GIDDINGS.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$54,000 00
Railroad bonds and notes	451,575 00
Street railway bonds	88,782 50
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	31,442 50
Stocks of banks and trust companies	120,057 39
389 loans on real estate (<i>average of each, \$2,852.07</i>)	1,109,456 00
50 loans on personal security	111,139 00
Real estate by foreclosure, etc. (<i>assessed value, \$14,500</i>)	21,086 95
Deposits in national banks or trust companies	23,057 88
Cash	780 19

Total Assets	\$2,031,377 41
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Liabilities.

Due depositors on 5,326 accounts, averaging \$355.76 each	\$1,894,771 64
<i>(Accounts opened during year, 834; closed, 637; increase, 197)</i>	
Surplus:—	
a. Guaranty fund (3.79% of deposits; increase during year, \$5,000)	71,900 00
b. Profit and loss (increase during year, \$3,720.85)	31,425 61
Current income:—	
Interest	\$35,343 84
Less current expenses not charged off	2,063 68
	33,280 16

Total Liabilities	\$2,031,377 41
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,281.06	\$3,782.00	\$1,000.00	\$54.00	\$1,029.83	\$9,146.89
Cost per \$1,000 of assets	1.61	1.86	.49	.02	.50	4.48
Cost per \$1,000 of assets not including State tax and rent						2.38

Gross income received during the year, \$89,188.20.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.98 per cent.): 4%, \$20,000; 4½%, \$32,500; 5%, \$1,037,601; 6%, \$19,355.

Personal loans (average rate, 5.14 per cent.): 5%, \$84,350; 5½%, \$22,800; 6%, \$3,989.

Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): 3½%, \$115,000; 4%, \$446,000; 4½%, \$20,000; 5%, \$83,800; 6%, \$23,900; 7%, \$32,000; 8%, \$16,900; 10%, \$2,600.

Number of loans not over \$3,000 each, 343, amounting to \$425,925.

76 real estate loans made during year, amounting to \$193,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$34,618 51
July, 1913, 2%	.	.	.	.	.	35,550 94
Number of deposits during year, 5,537, amounting to	.	.	.	.	.	369,567 86
						<hr/>
						\$439,737 31
Number of withdrawals during year, 3,693, amounting to	.	.	.	.	.	360,355 29
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$79,382 02

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$15,000 Boston 4s
10,000 Bridgeport, Conn., 3½s
20,000 Chicago, Ill., 4s
9,000 Gt. Barrington (F.D.), 4s

Estimated market value, \$53,550

Railroad Bonds.

\$30,000 Bangor & Aroostook 5s
30,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
39,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
30,000 C., B. & Q. 3½s
60,000 C., B. & Q. 4s
9,000 Connecticut River 4s
40,000 Fitchburg 4s
30,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
55,000 Old Colony 4s
25,000 Washington Co. 3½s

Estimated market value, \$393,192.50

Street Railway Bonds.

Par Value.

\$44,000 Boston Elevated 4s
15,000 Hoosac Valley 4s
10,000 Leom., Shirley & Ayer 5s
10,000 Lynn & Boston 5s
10,000 West End 4s

Estimated market value, \$81,130

Bank Stocks.

Shs.

6 First Nl. Bk., Adams
40 Beverly Nl. Bk.
10 Commercial Nl. Bk., Boston
23 Fourth-Atlantic Nl. Bk., Boston
45 Market Trust Co., Boston
14 Nl. Union Bk., Boston
72 Peoples Nl. Bk., Boston
5 South End Nl. Bk., Boston
8 Dedham Nl. Bk.
78 Nl. Mahaiwe Bk., Gt. Barrington
8 Franklin Co. Tr. Co., Greenfield
38 First Nl. Bk., Haverhill

Shs.

26 Holyoke Nl. Bk.
25 Park Nl. Bk., Holyoke
24 Lee Nl. Bk.
10 Nl. Bk. of Methuen
30 Monson Nl. Bk.
10 First Nl. Bk., New Bedford
10 Mechanics Nl. Bk., New Bedford
67 No. Adams Nl. Bk.
1 Pittsfield Nl. Bk.
23 Old Colony Nl. Bk., Plymouth
10 Nat. Mt. Wollaston Bk., Quincy
11 Framingham Nl. Bk., So. Fram.
35 Chapin Nl. Bk., Springfield
100 Chicopee Nl. Bk., Springfield
50 Bristol Co. Nl. Bk., Taunton
19 Taunton Nl. Bk.
39 Crocker Nl. Bk., Turners Falls
15 Blackstone Nl. Bk., Uxbridge
5 Ware Nl. Bk.
10 First Nl. Bk., Winchendon
25 Merchants Nl. Bk., Worcester

Estimated market value, \$126,788

GREENFIELD SAVINGS BANK, GREENFIELD.**358 MAIN STREET.**

Incorporated March 19, 1869. Number of corporators, 28; number of trustees, 12.

EUGENE B. BLAKE, *President.*WILLIAM F. AIKEN, *Treasurer.*SAMUEL D. CONANT, *Clerk of the Corporation.*

Board of Trustees: W. F. AIKEN, E. B. BLAKE, S. D. CONANT, J. E. DONOVAN, C. L. FIELD, L. F. GRAVES, R. W. HUNTER, C. H. KEITH, G. C. LUNT, B. W. PORTER, J. H. SANDERSON, F. L. WHITMORE.

Board of Investment: E. B. BLAKE, C. H. KEITH, J. E. DONOVAN, B. W. PORTER, G. C. LUNT.

Auditing Committee: E. B. BLAKE, C. L. FIELD, R. W. HUNTER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$76,850 00
Railroad bonds and notes	802,230 00
Street railway bonds	118,500 00
American Tel. & Tel. Co. bonds	54,000 00
Securities acquired in settlement of indebtedness	15,230 00
396 loans on real estate (<i>average of each, \$1,432.56</i>)	567,296 05
55 loans on personal security	416,578 69
Real estate by foreclosure, etc. (<i>assessed value, \$1,700</i>)	1,500 00
Deposits in national banks or trust companies	112,578 54
Cash and cash items	3,923 57

Total Assets	\$2,168,686 85
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Liabilities.

Due depositors on 5,097 accounts, averaging \$396.86 each	\$2,022,821 09
<i>(Accounts opened during year, 160; closed, 1,715; decrease, 1,555)</i>	
Surplus:—	
a. Guaranty fund (<i>5.18% of deposits; increase during year, \$3,285</i>)	104,888 96
b. Profit and loss (<i>increase during year, \$7,039.01</i>)	7,039 01
Current income:—	
Interest	\$36,887 38
Less current expenses not charged off	2,949 59
	33,937 79

Total Liabilities	\$2,168,686 85
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	\$4,904.83	\$780.00	\$51.46	\$1,815.74	\$7,552.03
Cost per \$1,000 of assets	—	2.26	.36	.02	.84	3.48
Cost per \$1,000 of assets not including State tax and rent						3.12

Gross income received during the year, \$131,138.30.

Rates on Investments and Loans (Average on All, 4.76%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$25,000; 4½%, \$26,000; 5%, \$415,586.05; 6%, \$70,710.

Personal loans (average rate, 5.17 per cent.): 5%, \$325,326.19; 5½%, \$28,200; 5¾%, \$25,000; 6%, \$38,052.50.

Bonds, stocks, etc. (average rate on book values, 4.44 per cent.): 3%, \$50,000; 3½%, \$261,000; 4%, \$478,250; 4½%, \$73,600; 5%, \$221,000; 6%, \$55,000.

Number of loans not over \$3,000 each, 396, amounting to \$398,533.83.

7 real estate loans made during year, amounting to \$7,920.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1913, 3%	.	.	.	.	.	\$85,145	90*
July, 1913, 2%	.	.	.	.	.	51,573	61
Number of deposits during year, 551, amounting to	.	.	.	.	.	78,470	79
						\$215,190	30
Number of withdrawals during year, 3,941, amounting to	.	.	.	.	.	1,030,444	42
Net decrease in amount due depositors	.	.	.	.	.	\$815,254	12

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$1 000 Cambridge 4s
1,000 Everett 4s
2,000 Malden 4s
2,000 Waltham 4s
1,000 So. Abington 4s

Public Funds, Notes.

3,000 Bernardston 5s
5,000 Colrain (F.D.) 4s
24,250 Greenfield (F.D.) 4s

Par Value.

Estimated market value, \$76,850

Railroad Bonds.

\$50,000 Boston & Maine 3s
25,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
125,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s
48,000 Chicago & Northwest. 5s
55,000 Chicago & Northwest. 6s
57,000 Fitchburg 4s
76,000 Illinois Central 3½s

Par Value.

\$100,000 Milwaukee, L. S. & W. 5s
200,000 N. Y., N. H. & H. 4s
50,000 Sioux City & Pacific 3½s
10,000 Washington Co. 3½s

Street Railway Bonds.

\$10,000 Athol & Orange 5s
50,000 Lynn & Boston 5s
50,000 Springfield 4s
11,000 West End 4½s

Estimated market value, \$119,195

DATES OF EXAMINATION AND AUDIT, March 10-29, inclusive.

* This dividend authorized by the Supreme Judicial Court.

HAMPDEN SAVINGS BANK, SPRINGFIELD.**294 MAIN STREET.**

Incorporated April 13, 1852. Number of corporators, 43; number of trustees, 14.

DWIGHT O. GILMORE, *President.*JOHN B. PHELPS, *Treasurer.*LOUIS C. HYDE, *Clerk of the Corporation.*

Board of Trustees: H. J. BEEBE, F. E. CARPENTER, G. R. ESTABROOK, W. E. GILBERT, D. O. GILMORE, H. S. HYDE, L. C. HYDE, H. E. MARSH, C. H. MULLIGAN, PETER MURRAY, L. J. POWERS, M. S. SOUTHWORTH, F. H. STEBBINS, E. T. TIFFT.

Board of Investment: D. O. GILMORE, F. H. STEBBINS, F. E. CARPENTER, W. E. GILBERT.

Auditing Committee: H. S. HYDE, M. S. SOUTHWORTH, E. T. TIFFT.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$50,000 00
Railroad bonds and notes	1,361,342 00
Street railway bonds	174,000 00
American Tel. & Tel. Co. bonds	80,437 50
Stocks of banks and trust companies	29,300 00
348 loans on real estate (<i>average of each, \$8,647.77</i>)	3,009,425 00
65 loans on personal security	469,337 09
Deposits in national banks or trust companies	88,308 58
Cash and cash items	3,970 24

Total Assets	\$5,266,120 41
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Liabilities.

Due depositors on 9,385 accounts, averaging \$527.23 each	\$4,948,089 94
<i>(Accounts opened during year, 1,988; closed, 1,572; increase, 416)</i>	
Surplus:—	
a. Guaranty fund (<i>5.04% of deposits; increase during year, \$14,300</i>)	249,500 00
b. Profit and loss (<i>increase during year, \$1,400.26</i>)	55,064 96
Current income:—	
Interest	\$16,387 82
Less current expenses not charged off	2,922 31
	13,465 51

Total Liabilities	\$5,266,120 41
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,886.08	\$8,372.80	\$3,600.00	—	\$1,477.20	\$22,336.08
Cost per \$1,000 of assets	1.09	1.59	.68	—	.28	4.24
Cost per \$1,000 of assets not including State tax and rent						1.87

Gross income received during the year, \$229,679.42.

Rates on Investments and Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.91 per cent.): $4\frac{1}{2}\%$, \$510,000; 5%, \$2,499,425.

Personal loans (average rate, 5.32 per cent.): 5%, \$236,874; $5\frac{1}{2}\%$, \$164,013.09; 6%, \$68,450.

Bonds, stocks, etc. (average rate on book values, 3.93 per cent.): 2%, \$3,000; $3\frac{1}{2}\%$, \$625,000; 4%, \$962,000; $4\frac{1}{2}\%$, \$50,000; 5%, \$71,300; 8%, \$5,000.

Number of loans not over \$3,000 each, 229, amounting to \$369,747.09.

31 real estate loans made during year, amounting to \$311,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	\$91,353 21
Aug., 1913, 2\%	.	.	.	.	.	94,180 99
Number of deposits during year, 12,135, amounting to	.	.	.	.	.	1,085,095 18
						<hr/>
						\$1,270,629 38
Number of withdrawals during year, 8,354, amounting to	.	.	.	.	.	1,029,239 39
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$241,389 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
Par Value.	Par Value.	Par Value.	
\$50,000 Boston $3\frac{1}{2}\%$ s	\$200,000 Conn. River 4s	\$75,000 Boston Elevated 4s	
	50,000 Fitchburg $3\frac{1}{2}\%$ s	50,000 Boston Elevated 5s	
	50,000 Fitchburg 4s	50,000 Springfield 4s	
Estimated market value, \$45,250	225,000 Illinois Central $3\frac{1}{2}\%$ s		Estimated market value, \$162,500
	50,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s		
	50,000 N. Y. & N. E. Term. 4s		
	100,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s		
	200,000 N. Y., N. H. & H. 4s		
	50,000 Old Colony 4s		
	Estimated market value, \$1,181,750		
Railroad Bonds.		Bank Stocks.	
\$50,000 Boston & Albany 4s		Shs.	
50,000 Boston & Lowell $4\frac{1}{2}\%$ s		50 Nl. Bk. of the Republic, Boston	
50,000 Boston & Maine $3\frac{1}{2}\%$ s		30 First Nl. Bk., Norwich, Ct.	
50,000 B. & N. Y. Air Line 4s		213 Chapin Nl. Bk., Springfield	
100,000 C., B. & Q. $3\frac{1}{2}\%$ s		50 Chicopee Nl. Bk., Springfield	
100,000 C., B. & Q. 4s			Estimated market value, \$34,495

DATES OF EXAMINATION, July 8, 9.

HAVERHILL SAVINGS BANK, HAVERHILL.**153 MERRIMACK STREET.**

Incorporated February 8, 1828. Number of corporators, 51; number of trustees, 17.

WILLIAM W. SPAULDING, *President.*RAYMOND NOYES, *Treasurer.*ALFRED E. COLLINS, *Clerk of the Corporation.*

Board of Trustees: I. A. ABBOTT, W. E. BIXBY, R. S. CHASE, J. A. COLBY, C. E. DOLE, W. H. FLOYD,
E. G. FROTHINGHAM, H. M. GOODWIN, J. L. HOBSON, F. E. HUTCHINSON, G. W. LENNOX, H. E.
LEWIS, J. A. LYNCH, F. D. MCGREGOR, ISAAC POOR, C. D. PORTER, W. W. SPAULDING.

Board of Investment: W. W. SPAULDING, F. D. MCGREGOR, H. E. LEWIS.

Auditing Committee: C. E. DOLE, W. H. FLOYD, J. A. COLBY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$467,750 00
Railroad bonds and notes	1,012,928 75
Street railway bonds	168,759 00
American Tel. & Tel. Co. bonds	121,831 25
Stocks of banks and trust companies	153,100 00
857 loans on real estate (<i>average of each, \$4,545.13</i>)	3,895,175 00
56 loans on personal security	1,420,900 00
Bank building and fixtures (<i>estimated value, \$84,600; assessed value, \$84,600</i>)	25,000 00
Deposits in national banks or trust companies	323,855 74
Cash and cash items	6,976 10
Total Assets	\$7,596,275 84

Liabilities.

Due depositors on 16,179 accounts, averaging \$426.09 each	\$6,893,769 43
<i>(Accounts opened during year, 1,569; closed, 1,434; increase, 135)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$10,800</i>)	340,800 00
b. Profit and loss (<i>decrease during year, \$47,468</i>)	352,063 68
Current income:—	
a. Interest	\$9,458 52
b. Rent	29 17
	<hr/>
Less current expenses not charged off	\$9,487 69
	<hr/>
	9,432 09
Due on foreclosure sale	210 64
Total Liabilities	\$7,596,275 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,114.44	\$12,127.20	\$2,500.00	—	\$2,830.25	\$31,571.89
Cost per \$1,000 of assets	1.86	1.60	.33	—	.37	4.16
Cost per \$1,000 of assets not including State tax and rent						1.97

Gross income received during the year, \$353,742.78.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.94 per cent.): $4\frac{1}{2}\%$, \$45,000; $4\frac{3}{4}\%$, \$937,750; 5%, \$2,888,200; $5\frac{1}{2}\%$, \$2,350; 6%, \$21,875.
Personal loans (average rate, 5.32 per cent.): $4\frac{3}{4}\%$, \$175,000; 5%, \$285,100; $5\frac{1}{4}\%$, \$300,000; $5\frac{1}{2}\%$, \$277,500; $5\frac{3}{8}\%$, \$50,000; $5\frac{3}{4}\%$, \$331,300; 6%, \$2,000.
Bonds, stocks, etc. (average rate on book values, 4.44 per cent.): $3\frac{1}{2}\%$, \$520,000; 4%, \$846,000; $4\frac{1}{2}\%$, \$318,000; 5%, \$105,000; $5\frac{1}{2}\%$, \$32,000; 7%, \$20,300; 8%, \$132,800.

Number of loans not over \$3,000 each, 543, amounting to \$904,825.

161 real estate loans made during year, amounting to \$658,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	\$128,464	71
Oct., 1913, $2\frac{1}{4}\%$	.	.	.	.	.	147,520	35
Extra dividends declared during year, April, 1913, $\frac{1}{4}\%$	.	.	.	.	.	16,058	21
Number of deposits during year, 17,023, amounting to	.	.	.	.	.	967,050	07
						\$1,259,093	34
Number of withdrawals during year, 12,357, amounting to	.	.	.	.	.	1,015,485	11
Net increase in amount due depositors	.	.	.	.	.	\$243,608	23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	
Par Value.	
\$25,000 Massachusetts $3\frac{1}{8}\%$	
20,000 Bay City, Mich., 4s	
65,000 Boston 4s	
25,000 Danbury, Ct., 4s	
25,000 Fall River 4s	
20,000 Gloucester $3\frac{1}{8}\%$	
50,000 Los Angeles, Cal., $4\frac{1}{8}\%$	
21,000 Meriden, Ct., $3\frac{1}{8}\%$	
32,000 Oakland, Cal., $5\frac{1}{8}\%$	
95,000 San Francisco, Cal., 5s	
25,000 Seattle, Wash., $4\frac{1}{8}\%$	
29,000 Somerville 4s	
21,000 Wilkes-Barre, Pa., $3\frac{1}{8}\%$	
15,000 Mansfield 4s	
Estimated market value, \$459,263.75	

Railroad Bonds.	
\$67,000 Atch., Top. & Santa Fé 4s	
100,000 Boston & Albany $3\frac{1}{8}\%$	

Par Value.	
\$25,000 Boston & Maine $3\frac{1}{8}\%$	
133,000 Boston & Maine $4\frac{1}{8}\%$	
100,000 Boston & Providence 4s	
75,000 Concord & Montreal 4s	
50,000 Conn. River $3\frac{1}{8}\%$	
15,000 Dexter & Piscataquis 4s	
30,000 Illinois Central 4s	
50,000 Minn. & Iowa $3\frac{1}{8}\%$	
25,000 N. Y. & N. E. Term. 4s	
120,000 N. Y., N. H. & H. $3\frac{1}{8}\%$	
50,000 N. Y., N. H. & H. 4s	
33,000 Old Colony $3\frac{1}{8}\%$	
100,000 Old Colony 4s	
20,000 Penobscot Shore Line 4s	
40,000 Sioux City & Pac. $3\frac{1}{8}\%$	
15,000 Washington Co. $3\frac{1}{8}\%$	
Estimated market value, \$911,185	

Street Railway Bonds.

Par Value.	
\$25,000 Boston Elevated $4\frac{1}{8}\%$	
50,000 West End 4s	
85,000 West End $4\frac{1}{8}\%$	
10,000 West End 5s	
Estimated market value, \$160,875	

Bank Stocks.

Shs.	
187 Fourth-Atlantic Nl. Bk., Boston	
225 Nl. Bk. of the Republic, Boston	
500 Nl. Shawmut Bk., Boston	
141 State Nl. Bk., Boston	
16 Webster & Atlas Nl. Bk., Boston	
115 First Nl. Bk., Haverhill	
375 Haverhill Nl. Bk.	
300 Merrimack Nl. Bk., Haverhill	
38 Bay State Nl. Bk., Lawrence	
Estimated market value, \$292,516	

HAYDENVILLE SAVINGS BANK, HAYDENVILLE.**SOUTH MAIN STREET.**

Incorporated March 17, 1869. Number of corporators, 42; number of trustees, 25.

BYRON LOOMIS, *President.*

WILBUR M. PURRINGTON, *Treasurer.*

ALFRED G. CONE, *Clerk of the Corporation.*

Board of Trustees: HORATIO BISBEE, T. I. BRECKENRIDGE, F. H. BRYANT, R. F. BURKE, C. F. BURR, L. W. CLAPP, C. E. CLARK, A. G. CONE, C. S. DAMON, S. A. EWING, H. W. GRAVES, J. W. HILL, C. B. HOSFORD, H. P. HOWES, L. W. JOY, T. P. LARKIN, BYRON LOOMIS, C. N. LOUD, GEORGE MARKS, J. W. MASON, E. F. MILLER, LAWRENCE MOLLOY, H. A. SMITH, S. W. TILTON, C. H. WAITE.

Board of Investment: BYRON LOOMIS, T. P. LARKIN, T. I. BRECKENRIDGE, C. E. CLARK, C. S. DAMON.

Auditing Committee: J. W. HILL, S. A. EWING, L. W. CLAPP.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$49,401 61
Railroad bonds and notes	93,605 00
Street railway bonds	5,000 00
American Tel. & Tel. Co. bonds	8,737 50
Stocks of banks and trust companies,	13,000 00
376 loans on real estate (<i>average of each, \$1,173.58</i>)	441,265 03
151 loans on personal security	40,780 65
Bank building and fixtures (<i>estimated value, \$4,000; assessed value, \$3,000</i>)	5,000 00
Taxes, insurance, etc., paid on mortgaged properties	164 48
Suspense account	162 40
Deposits in national banks or trust companies	21,481 92
Cash and cash items	3,465 27

Total Assets \$682,063 86

Liabilities.

Due depositors on 1,865 accounts, averaging \$345.06 each	\$643,546 31
<i>(Accounts opened during year, 297; closed, 211; increase, 86)</i>	
Surplus:—	
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$2,100</i>)	32,100 00
b. Profit and loss (<i>increase during year, \$307.93</i>)	3,266 42
Current income:—	
Interest	\$4,110 03
Less current expenses not charged off	958 90
	3,151 13

Total Liabilities \$682,063 86

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$834.42	\$1,800.00	\$240.00	\$136.00	\$965.70	\$3,976.12
Cost per \$1,000 of assets	1.22	2.64	.35	.20	1.41	5.82
Cost per \$1,000 of assets not including State tax and rent						4.25

Gross income received during the year, \$32,860.03.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.08 per cent.): 5%, \$402,425.67; 5½%, \$10,030.11; 6%, \$28,809.25.
Personal loans (average rate, 5.70 per cent.): 5%, \$12,302.50; 6%, \$28,478.15.
Bonds, stocks, etc. (average rate on book values, 4.23 per cent.): 3½%, \$32,000; 4%, \$103,300; ½%, \$15,000; 5%, \$16,926.61; 6%, \$2,100; 7½%, \$2,500; 10%, \$900.

Number of loans not over \$3,000 each, 497, amounting to \$349,110.68.
 24 real estate loans made during year, amounting to \$20,470.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$12,252 79
July, 1913, 2%	.	.	.	.	.	12,224 78
Number of deposits during year, 1,920, amounting to	.	.	.	.	.	116,683 03
						\$141,160 60
Number of withdrawals during year, 1,251, amounting to	.	.	.	.	.	131,807 42
Net increase in amount due depositors	.	.	.	.	.	\$9,353 18

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Boston 3½s
 10,000 Boston 4s
 1,000 Chicago, Ill., 4s
 15,000 Williamsburg 4s

Public Funds, Notes.

1,926 Goshen 5s
 11,500 Williamsburg 4s

Estimated market value, \$49,401.61

Railroad Bonds.

\$20,000 Boston & Maine 4s
 10,000 Boston & Maine 4½s

Par Value.

\$20,000 C., B. & Q. 4s
 10,000 Chic., R. I. & Pac. 4s
 10,000 Illinois Central 3½s
 12,000 N. Y., N. H. & H. 3½s
 4,000 N. Y., N. H. & H. 4s
 10,000 No. Maine Seaport 5s

Estimated market value, \$81,985

Street Railway Bonds.

\$5,000 Worcester Con. 4½s

Estimated market value, \$4,700

Bank Stocks.

Shs.
 18 Conway Nl. Bk.
 21 First Nl. Bk., Easthampton
 25 City Nl. Bk., Holyoke
 15 Home Nl. Bk., Holyoke
 10 First Nl. Bk., Northampton
 25 Hamp. Co. Nl. Bk., Northampton
 9 Northampton Nl. Bk.

Estimated market value, \$14,465

DATES OF EXAMINATION, October 20, 21.

HIBERNIA SAVINGS BANK, BOSTON.**215 TREMONT STREET.**

Incorporated May 21, 1912. Number of corporators, 48; number of trustees, 29.

JOHN R. McVEY, *President.*JAMES W. REARDON, *Treasurer.*FREDERIC J. CROSBY, *Clerk of the Corporation.*

Board of Trustees: R. H. BAKER, J. J. BARRY, J. N. CLARK, J. F. CRONIN, F. J. CROSBY, T. W. GOOD, B. J. HEANEY, E. L. LOGAN, J. F. LOW, G. P. MACLELLAN, D. H. MAGUIRE, F. X. MAHONEY, ERNEST MONAHAN, J. F. McDONALD, J. A. MCGRATH, E. L. MCMANUS, J. R. McVEY, W. P. MEEHAN, S. J. MORAN, C. H. NORTON, J. F. O'CONNELL, PATRICK O'HEARN, P. P. PORTER, J. W. REARDON, T. J. REARDON, C. F. RIORDAN, L. K. ROURKE, J. J. SCARRY, E. F. SKAHAN.

Board of Investment: J. R. McVEY, T. W. GOOD, PATRICK O'HEARN, J. F. O'CONNELL, W. P. MEEHAN, J. F. LOW, L. K. ROURKE, G. P. MACLELLAN, ERNEST MONAHAN, J. F. CRONIN.

Auditing Committee: J. N. CLARK, R. H. BAKER, C. H. NORTON.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$53,650 00
Railroad bonds and notes	4,975 00
Street railway bonds	1,850 00
American Tel. & Tel. Co. bonds	6,211 25
Stocks of banks and trust companies	2,331 12
76 loans on real estate (<i>average of each, \$3,362.70</i>)	255,565 00
23 loans on personal security	54,755 00
Premium account	27 14
Deposits in national banks or trust companies	17,904 01
Cash and cash items	3,147 10

Total Assets	\$400,415 62
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Liabilities.

Due depositors on 1,267 accounts, averaging \$312.72 each	\$396,218 23
<i>(Accounts opened during year, 984; closed, 274; increase, 710)</i>	
Surplus:—	
a. Guaranty fund (.19% of deposits; increase during year, \$750)	750 00
b. Profit and loss (increase during year, \$1,023.67)	1,023 67
Current income:—	
Interest	1,141 07
Unearned discount	1,282 65

Total Liabilities	\$400,415 62
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$196.77	—	—	—	—	\$196.77
Cost per \$1,000 of assets	.49	—	—	—	—	.49
Cost per \$1,000 of assets not including State tax and rent, nothing.						

Gross income received during the year, \$8,412.21.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$226,965; 5½%, \$28,600.

Personal loans (average rate, 5.27 per cent.): 4½%, \$19,925; 5%, \$11,900; 5½%, \$5,000; 6%, \$13,430; 7%, \$4,500.

Bonds, stocks, etc. (average rate on book values, 4.38 per cent.): 4%, \$17,000; 4.10%, \$10,000; 4¼%, \$10,000; 4¾%, \$5,000; 4½%, \$18,400; 5%, \$7,250; 6%, \$1,700.

Number of loans not over \$3,000 each, 47, amounting to \$82,645.

55 real estate loans made during year, amounting to \$187,265.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$1,416 65
July, 1913, 2%	.	.	.	.	.	3,712 58
Number of deposits during year, 3,206, amounting to	.	.	.	.	.	395,079 50
						<hr/>
Number of withdrawals during year, 1,390, amounting to	.	.	.	.	.	\$400,208 73
						114,877 10
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$285,331 63

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$1,400 Watertown 4½s

Public Funds, Notes.

10,000 Amesbury 4½s
500 Billerica 4s
2,250 Dedham 5s
5,000 Haverhill 5¾s
5,000 Ipswich 5s
5,000 Lowell 5½s
10,000 Melrose 4½s

Par Value.

\$2,000 Needham 4s
500 Walpole 4s
10,000 Revere 4.10%
2,000 Weymouth 4½s

Estimated market value \$53,702

Railroad Bonds.

\$5,000 N. Y., N. H. & H. 4s

Estimated market value, \$4,987.50

Street Railway Bonds.

Par Value.
\$2,000 Boston & Northern 4s

Estimated market value, \$1,700

Bank Stocks.

Shs.
17 Federal Trust Co., Boston

Estimated market value, \$2,380

DATES OF EXAMINATION AND AUDIT, May 26, 27, August 25-30.

HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 55; number of trustees, 14.

MORRIS F. WHITON, *President.*

HOWARD P. HERSEY, *Treasurer.*

ELMER L. CURTISS, *Clerk of the Corporation.*

Board of Trustees: C. B. BARNES, E. L. CURTISS, H. W. CUSHING, W. B. FEARING, J. S. FOWLER, F. M. HERSEY, H. P. HERSEY, W. W. HERSEY, E. B. LORING, B. A. ROBINSON, E. F. SKINNER, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

Board of Investment: M. F. WHITON, H. W. CUSHING, F. M. HERSEY, W. B. FEARING.

Auditing Committee: M. F. WHITON, W. W. HERSEY, B. A. ROBINSON.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$161,522 20
Railroad bonds and notes		541,277 50
Street railway bonds		146,100 00
Boston Terminal Co. bonds		100,000 00
American Tel. & Tel. Co. bonds		54,585 00
Stocks of banks and trust companies		9,000 00
Securities acquired in settlement of indebtedness		31,974 24
397 loans on real estate (<i>average of each, \$3,423.55</i>)	\$1,361,569 66	
Less amount due on uncompleted loans	2,500 00	
		<hr/> 1,359,069 66
30 loans on personal security		463,700 00
Bank building and fixtures (<i>estimated value, \$5,000; assessed value, \$3,500</i>)		5,000 00
Deposits in national banks or trust companies		65,486 10
Cash and cash items		3,452 82
		<hr/>
Total Assets		\$2,941,167 52

Liabilities.

Due depositors on 5,291 accounts, averaging \$517.62 each		\$2,738,755 25
<i>(Accounts opened during year, 506; closed, 460; increase, 46)</i>		
Surplus:—		
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$2,935</i>)		136,282 00
b. Profit and loss (<i>increase during year, \$1,502.74</i>)		22,852 50
Current income:—		
Interest		\$45,220 40
Less current expenses not charged off	\$2,650 68	
Less State or local taxes not charged off	63 30	
		<hr/> 2,713 98
		<hr/> 42,506 42
Unearned discount		716 08
Suspense account		55 27
		<hr/>
Total Liabilities		\$2,941,167 52

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,747.86	\$6,415.12	\$500.00	\$35.75	\$3,044.18	\$15,742.91
Cost per \$1,000 of assets	1.95	2.18	.17	.01	1.03	5.34
Cost per \$1,000 of assets not including State tax and rent						3.22

Gross income received during the year, \$132,816.94.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.20 per cent.): 4%, \$3,000; 4½%, \$55,000; 4¾%, \$45,000; 5%, \$851,279.66; 5¼%, \$10,000; 5½%, \$164,150; 6%, \$230,240; 7%, \$400.

Personal loans (average rate, 5.51 per cent.): 4%, \$15,000; 5%, \$67,100; 5¼%, \$25,000; 5½%, \$25,000; 5¾%, \$135,000; 5¾%, \$98,000; 5¾%, \$25,000; 6%, \$73,600.

Bonds, stocks, etc. (average rate on book values, 4.04 per cent.): $3\frac{1}{2}\%$, \$445,000; 4% , \$417,500; $4\frac{1}{2}\%$, \$83,872.20; 5% , \$70,000; $5\frac{1}{2}\%$, \$15,000; 6% , \$31,000.

Number of loans not over \$3,000 each, 268, amounting to \$411,964.66.

45 real estate loans made during year, amounting to \$209,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$52,517 41
July, 1913, 2%	.	.	.	.	.	53,081 46
Number of deposits during year, 3,502, amounting to	.	.	.	.	.	304,613 79
						<hr/>
Number of withdrawals during year, 3,074, amounting to	.	.	.	.	.	\$410,162 66
						375,287 23
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$34,875 43

SCHEDULE OF SECURITIES OWNED

Public Funds, Bonds.

Par Value.
\$10,000 Baltimore, Md., 4s
53,000 Boston 4s
10,000 Chelsea 3½s
15,000 Oakland, Cal., 5½s
25,000 Oshkosh, Wis., 4s
10,000 Springfield 3½s
10,000 Waterbury, Ct., 3½s
5,000 Woonsocket, R. I., 4s
10,000 Milton 3½s

Public Funds, Notes.

13,872 Hingham 4 1/2s
Estimated market value, \$159,688.74

Railroad Bonds.

\$25,000 Atch., Top. & Santa Fé 4s
20,000 Bangor & Aroostook 5s

Par Value.

\$20,000 Boston & Albany 3½s
10,000 Boston & Albany 5s
15,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
22,000 Burlington & Mo. River 6s
70,000 C., B. & Q. 3½s
20,000 Chic., R. I. & Pacific 4s
5,000 Erie & Pittsburgh 3½s
25,000 Fitchburg 4s
25,000 Illinois Central 3½s
45,000 Illinois Central 4s
5,000 Mich. Central 3½s
25,000 Minn. & Iowa 3½s
80,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
40,000 No. Maine Seaport 5s
35,000 Old Colony 3½s
25,000 Princeton & Northwest. 3½s

Estimated market value, \$467,467.5

Street Railway Bonds.

Par Value.
\$50,000 Boston Elevated 4s
35,000 Boston Elevated 4 $\frac{1}{2}$ s
12,000 Boston & Northern 4s
25,000 Springfield 4s
25,000 Worcester Con. 4 $\frac{1}{2}$ s

Estimated market value, \$133,275

Bank Stocks.

Shs.
90 Hingham Nl. Bk.
Estimated market value, \$12,600

HOLLISTON SAVINGS BANK, HOLLISTON.**WASHINGTON STREET.**

Incorporated February 27, 1872. Number of corporators, 37; number of trustees, 21.

CHARLES D. FISHER, *President.*

ALBERT E. PHIPPS, *Treasurer.*

JOHN M. BATCHELDER, *Clerk of the Corporation.*

Board of Trustees: H. L. ADAMS, C. H. M. BARTLETT, J. M. BATCHELDER, C. A. CROWLEY, A. M. CUTLER, E. A. DANIELS, J. H. DEWING, C. P. DOZOIS, C. D. FISHER, C. A. GARDNER, N. C. B. HAVILAND, W. P. KINGSBURY, J. F. LELAND, P. F. LELAND, ALOISE MAEDER, J. H. MAHONEY, S. S. NICHOLS, A. E. PHIPPS, E. C. RAWSON, R. F. RUSSELL, GEORGE WILDER.

Board of Investment: C. D. FISHER, H. L. ADAMS, C. A. CROWLEY, J. F. LELAND, ALOISE MAEDER.

Auditing Committee: C. H. M. BARTLETT, W. P. KINGSBURY, N. C. B. HAVILAND.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$126,311 66
Railroad bonds and notes	87,208 75
Street railway bonds	13,995 00
Boston Terminal Co. bonds	3,000 00
American Tel. & Tel. Co bonds	7,065 00
Stocks of banks and trust companies	6,075 00
Securities acquired in settlement of indebtedness	101 00
178 loans on real estate (<i>average of each, \$1,109.63</i>)	197,514 73
7 loans on personal security	1,835 00
Bank building and fixtures (<i>estimated value, \$6,300; assessed value, \$7,100</i>)	5,700 00
Taxes, insurance, etc., paid on mortgaged properties	9 00
Deposits in national banks or trust companies	7,193 52
Cash	2,399 21

Total Assets \$458,457 87

Liabilities.

Due depositors on 1,322 accounts, averaging \$316.70 each	\$418,679 19
<i>(Accounts opened during year, 175; closed, 124; increase, 51)</i>	
Surplus:—	
a. Guaranty fund (<i>5.01% of deposits; increase during year, none</i>)	20,975 00
b. Profit and loss (<i>increase during year, \$2,055.67</i>)	11,503 23
Current income:—	
Interest	\$8,322 48
Less current expenses not charged off	1,022 03
	7,300 45

Total Liabilities \$458,457 87

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$630.06	\$1,797.20	\$300.00	\$4.25	\$351.21	\$3,082.72
Cost per \$1,000 of assets	1.37	3.92	.65	.01	.77	6.72
Cost per \$1,000 of assets not including State tax and rent						4.70

Gross income received during the year, \$20,728.20.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 5.41 per cent.): 5%, \$98,400.82; 5½%, \$36,597.77; 6%, \$62,516.14.

Personal loans (average rate, 6 per cent.): 6%, \$1,885.

Bonds, stocks, etc. (average rate on book values, 4.18 per cent.): 3½%, \$22,000; 3¾%, \$6,000; 4%, \$158,456.56; 4½%, \$21,000; 5%, \$32,000; 6%, \$5,900.

Number of loans not over \$3,000 each, 211, amounting to \$230,194.31.

27 real estate loans made during year, amounting to \$42,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$7,938 10
June, 1913, 2%	.	.	.	.	.	8,044 29
Number of deposits during year, 1,243, amounting to	.	.	.	.	.	61,428 11
						<hr/>
						\$77,410 50
Number of withdrawals during year, 1,067, amounting to	.	.	.	.	.	72,225 08
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$5,185 42

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$6,000 Boston 4s
2,000 Brockton 4s
2,000 Chelsea 4s
5,000 Fall River 3½s
2,000 Fall River 4s
5,000 Haverhill 4s
5,000 Holyoke 4s
7,000 New Bedford 4s
5,000 Norwalk, Ct., 4s
3,000 Quincy 4s
5,000 Rockville, Ct., 4s
3,000 San Francisco, Cal. 5s
1,000 Seattle, Wash., 4½s
3,000 Troy, N. Y., 4½s
6,000 Waltham 4s
3,000 Ashland 4s
2,500 Concord 4s
1,000 Framingham 4s
1,000 Franklin 4s
500 Mansfield 4s
2,000 Needham 4s
4,000 Reading 4s
2,500 Revere 4s

Public Funds, Notes.

Par Value.

\$500 Athol 4s
500 Brockton 4s
1,740 Dedham 4s
3,000 Holbrook 4s
6,000 Holliston 3¾s
16,415 Holliston 4s
4,000 Ipswich 4s
2,000 Lexington 4s
6,500 Marlborough 4s
1,800 Millis 4s
5,000 Revere 4s
2,500 Wrentham 4s

Estimated market value, \$125,197.81

Railroad Bonds.

\$16,000 Bangor & Aroostook 5s
4,000 Boston & Albany 4s
2,000 Boston & Albany 5s
1,000 Boston & Lowell 4s
6,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
8,000 C., B. & Q. 4s

Par Value.

\$3,000 Concord & Claremont 4½s
5,000 Fitchburg 4½s
7,000 Illinois Central 3½s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
11,000 No. Maine Seaport 5s
3,000 Pitts., Va. & Charleston 4s
2,000 Washington Co. 3½s

Estimated market value, \$78,547.50

Street Railway Bonds.

\$4,000 Boston Elevated 4s
2,000 Boston Elevated 4½s
6,000 West End 4s
2,000 West End 4½s

Estimated market value, \$12,807.50

Bank Stocks.

Shs.

30 Franklin Nl. Bk.
29 Fram. Nl. Bk., So. Framingham

Estimated market value, \$7,515

HOLYOKE SAVINGS BANK, HOLYOKE.**201 HIGH STREET.**

Incorporated February 21, 1855. Number of corporators, 59; number of trustees, 19.

ROBERT RUSSELL, *President.*CHARLES W. JOHNSON, *Treasurer.*ALBERT G. MAGNA, *Clerk of the Corporation.*

Board of Trustees: J. A. CLOUGH, A. A. COBURN, THOMAS DILLON, G. C. GILL, H. O. HASTINGS, D. H. IVES, C. C. JENKS, W. D. JUDD, W. S. LOOMIS, A. G. MAGNA, F. H. METCALF, F. E. NOURSE, G. W. PRENTISS, M. W. PRENTISS, W. A. PRENTISS, H. L. RUSSELL, ROBERT RUSSELL, F. A. WHITING, J. L. WYCKOFF.

Board of Investment: ROBERT RUSSELL, J. A. CLOUGH, M. W. PRENTISS, D. H. IVES.

Auditing Committee: F. A. WHITING, W. A. PRENTISS, R. C. WINCHESTER.*

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$582,750 00
Railroad bonds and notes	1,843,328 75
Street railway bonds	355,047 30
American Tel. & Tel. Co. bonds	104,355 00
Stocks of banks and trust companies	191,518 00
Securities acquired in settlement of indebtedness	21,450 00
556 loans on real estate (average of each, \$6,050.15)	3,380,562 00
88 loans on personal security	787,480 72
Deposits in national banks and trust companies	316,964 59
Cash	6,391 17

Total Assets **\$7,589,847 53**

Liabilities.

Due depositors on 14,671 accounts, averaging \$473.85 each (Accounts opened during year, 2,208; closed, 2,187; increase, 21)	\$6,951,800 18
Surplus:—	
a. Guaranty fund (5.11% of deposits; increase during year, \$15,000)	355,000 00
b. Profit and loss (increase during year, \$23,553.64)	138,473 89
Current income:—	
Interest	\$147,108 64
Less current expenses not charged off	5,376 54
	141,732 10
Unearned discount	2,841 36

Total Liabilities **\$7,589,847 53**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,426.25	\$11,874.72	\$1,200.00	\$139.18	\$3,042.60	\$31,682.75
Cost per \$1,000 of assets	2.03	1.56	.16	.02	.40	4.17
Cost per \$1,000 of assets not including State tax and rent						1.98

Gross income received during the year, \$349,662.09.

* Since deceased.

Rates on Investments and Loans (Average on All, 4.72%).

Real estate loans (average rate, 4.95 per cent.): $4\frac{1}{4}\%$, \$14,000; $4\frac{1}{2}\%$, \$346,150; 5%, \$2,984,487; $5\frac{1}{2}\%$, \$16,500; 6%, \$19,425.

Personal loans (average rate, 5.26 per cent.): 5%, \$230,950.72; $5\frac{1}{4}\%$, \$346,100; $5\frac{1}{2}\%$, \$184,480; $5\frac{3}{4}\%$, \$5,000; 6%, \$20,950.

Bonds, stocks, etc. (average rate on book values, 4.33 per cent.): 3%, \$12,000; $3\frac{1}{2}\%$, \$713,000; $3\frac{3}{4}\%$, \$18,000; 4%, \$1,751,200; $4\frac{1}{2}\%$, \$238,800; $4\frac{3}{4}\%$, \$25,000; 4.80%, \$35,000; 5%, \$187,500; 6%, \$45,500; 7%, \$24,200; $7\frac{1}{2}\%$, \$16,100; 8%, \$16,500; 9%, \$6,200; 10%, \$72,500; 14%, \$2,000.

Number of loans not over \$3,000 each, 358, amounting to \$549,834.50.

79 real estate loans made during year, amounting to \$529,830.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$129,345	76
July, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	132,068	30
Number of deposits during year, 22,164, amounting to	.	.	.	.	.	1,311,571	32
						\$1 572,985	38
Number of withdrawals during year, 15,660, amounting to	.	.	.	.	.	1,389,680	59
Net increase in amount due depositors	.	.	.	.	.	\$183,304	79

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Middlesex Co. 4s	
9,000 Bay City, Mich., 5s	
25,000 Boston 4s	
23,000 Dubuque, Ia., 4s	
20,000 Fall River 4s	
23,000 Haverhill 4s	
2,000 Lewiston, Me., 5s	
20,000 Lynn 4s	
35,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s	
8,000 Oshkosh, Wis., 4s	
19,000 Quincy 4s	
32,000 Saginaw, Mich., $4\frac{1}{2}\%$ s	
10,000 San Francisco, Cal., $4\frac{1}{2}\%$ s	
17,000 South Bend, Ind., 4s	
22,000 South Norwalk, Ct., 4s	
10,000 Superior, Wis., $4\frac{1}{2}\%$ s	
10,000 Greenfield $4\frac{1}{2}\%$ s	
33,000 Hyde Park 4s	
5,000 Longmeadow 4s	
5,000 Manchester, Ct., 4s	
10,500 Methuen 4s	
6,000 Nantucket 4s	
35,000 North Kingstown, R. I., 4s	
16,000 Pepperell 4s	
12,000 Revere $3\frac{1}{2}\%$ s	
6,000 Russell 4s	
8,000 Stow $3\frac{1}{2}\%$ s	
9,300 Walpole 4s	
5,000 Westerly, R. I., $3\frac{1}{2}\%$ s	
5,000 Whately 4s	
12,000 Winthrop 4s	
13,000 Blandford (F. D.) 4s	
30,000 Kennebec, Me. (W.D.), $3\frac{1}{2}\%$ s	

Public Funds, Notes.

\$25,000 Fall River 4.80%
25,000 Holyoke $4\frac{3}{4}\%$ s
10,000 Easthampton $3\frac{3}{4}\%$ s
5,500 Hull 4s
10,000 Revere 4.80%
3,000 Saugus $3\frac{1}{2}\%$ s

Estimated market value, \$573,877.50

Railroad Bonds.

Par Value.	
\$20,000 Atch., Top. & Santa Fé 4s	
25,000 Bangor & Aroostook 5s	
15,000 Beech Creek 4s	
50,000 Boston & Albany 4s	
5,000 Boston & Lowell 4s	
50,000 Boston & Maine $3\frac{1}{2}\%$ s	
102,000 Boston & Maine 4s	
25,000 Boston & Maine $4\frac{1}{2}\%$ s	
10,000 B. & N. Y. Air Line 4s	
30,000 Boyer Valley $3\frac{1}{2}\%$ s	
31,000 Burl. & Missouri R. 6s	
95,000 C., B. & Q. $3\frac{1}{2}\%$ s	
110,000 C., B. & Q. 4s	
23,000 Chicago & Northwest. $3\frac{1}{2}\%$ s	
16,000 Chicago & Northwest. 4s	
100,000 Chic., R. I. & Pacific 4s	
10,000 Fitchburg $3\frac{1}{2}\%$ s	
113,000 Fitchburg 4s	
26,000 Fitchburg $4\frac{1}{2}\%$ s	
12,000 Illinois Central 3s	
195,000 Illinois Central $3\frac{1}{2}\%$ s	
110,000 Illinois Central 4s	
10,000 Lime Rock 4s	
35,000 Louisville & Nashville 4s	
10,000 Me. Cent. & E. & N. A. 4s	
25,000 Michigan Central $3\frac{1}{2}\%$ s	
15,000 Minnesota & Iowa $3\frac{1}{2}\%$ s	
25,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s	
80,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	
240,000 N. Y., N. H. & H. 4s	
49,000 No. Maine Seaport 5s	
50,000 Penobscot Shore Line 4s	
15,000 Peoria & Northwest. $3\frac{1}{2}\%$ s	
22,000 Pitts., Va. & Charleston 4s	
20,000 Portland & Ogdens. $4\frac{1}{2}\%$ s	
15,000 Portland & R. Falls 4s	
40,000 Princeton & Northw. $3\frac{1}{2}\%$ s	
30,000 Sioux City & Pacific $3\frac{1}{2}\%$ s	
20,000 Sullivan Co. 4s	
30,000 Washington Co. $3\frac{1}{2}\%$ s	

Estimated market value, \$1,665,830

Street Railway Bonds.

Par Value.	
\$8,000 Athol & Orange 5s	
40,000 Boston Elevated 4s	
45,000 Boston Elevated $4\frac{1}{2}\%$ s	
85,000 Boston & Northern 4s	
34,000 Citizens' Electric 5s	
4,000 East Middlesex 4s	
10,000 Georg., Row. & Ips. 5s	
25,000 Glouc., Es. & Beverly 5s	
14,000 Holyoke 5s	
76,000 West End 4s	
6,000 West End $4\frac{1}{2}\%$ s	
15,000 Worcester Consolidated $4\frac{1}{2}\%$ s	

Estimated market value, \$335,935

Bank Stocks.

Shs.	
20 Greylock Nl. Bk., Adams	
14 First Nl. Bk., Adams	
50 First Nl. Bk., Amherst	
20 Millers River Nl. Bk., Athol	
19 Conway Nl. Bk.	
21 First Nl. Bk., Easthampton	
15 Fitchburg S. D. & T. Co.	
5 First Nl. Bk., Greenfield	
48 Franklin Co. Tr. Co., Greenfield	
38 City Nl. Bk., Holyoke	
236 Hadley Falls Nl. Bk., Holyoke	
71 Home Nl. Bk., Holyoke	
390 Holyoke Nl. Bk.	
5 Union Nl. Bk., Lowell	
8 Monson Nl. Bk.	
5 First Nl. Bk., Newburyport	
90 First Nl. Bk., Northampton	
37 Hamp. Co. Nl. Bk., Northampton	
50 Northampton Nl. Bk.	
38 Palmer Nl. Bk.	
6 Pittsfield Nl. Bk.	
117 Chicopee Nl. Bk., Springfield	
215 Third Nl. Bk., Springfield	
62 Springfield Nl. Bk.	
97 Townsend Nl. Bk.	
26 Ware National Bank	
4 First Nl. Bk., Westfield	

Estimated market value, \$282,475

HOME SAVINGS BANK, BOSTON.**75 TREMONT STREET.**

Incorporated March 17, 1869. Number of corporators, 52; number of trustees, 30.

GEORGE E. BROCK, *President.*CHARLES S. NORRIS, *Treasurer.*LAWRENCE H. MERCHANT, *Clerk of the Corporation.*

Board of Trustees: G. D. BIGELOW, CARL BRANDT, G. E. BROCK, A. H. COLBY, H. W. CUMNER, A. H. CURTIS, C. F. CUTLER, R. H. W. DWIGHT, G. H. ELLIS, G. A. FERNALD, I. G. HERSEY, C. C. HOYT, GEORGE HUTCHINSON, H. C. JACKSON, JEROME JONES, THEODORE JONES, W. T. KEOUGH, C. W. LEONARD, FRANK LEVERONI, F. H. MANNING, F. A. MORSE, C. S. NORRIS, J. N. PARKER, W. L. PIERCE, E. G. PRESTON, S. W. REYNOLDS, J. H. RUSSELL, W. S. SLOCUM, F. A. TURNER, LOUIS WEISSBEIN.

Board of Investment: G. E. BROCK, H. C. JACKSON, J. H. RUSSELL, I. G. HERSEY, C. F. CUTLER, C. C. HOYT.

Auditing Committee: A. H. COLBY, R. H. W. DWIGHT, THEODORE JONES.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays (except during July and August), for deposits only, 4 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,304,600 87
Railroad bonds and notes	1,872,697 30
Street railway bonds	541,306 25
Boston Terminal Co. bonds	30,000 00
Stocks of banks and trust companies	117,100 00
870 loans on real estate (<i>average of each, \$13,556.41</i>)	\$11,795,575 00
Less amount due on uncompleted loans	1,500 00
	<hr/>
	11,794,075 00
154 loans on personal security	5,844,600 00
Taxes, insurance, etc., paid on mortgaged properties	4,558 20
Deposits in national banks or trust companies	474,317 35
Cash	11,367 62
	<hr/>
Total Assets	\$21,994,622 59

Liabilities.

Due depositors on 47,348 accounts, averaging \$432.74 each	\$20,489,624 21
<i>(Accounts opened during year, 10,685; closed, 8,470; increase, 2,215)</i>	
Surplus:—	
a. Guaranty fund (<i>4.88% of deposits; increase during year, \$80,000</i>)	1,000,000 00
b. Profit and loss (<i>increase during year, \$38,931.74</i>)	326,183 30
Current income:—	
a. Interest	\$86,909 56
b. Discount	95,580 27
	<hr/>
	\$182,489 83
Less current expenses not charged off	3,674 75
	<hr/>
	178,815 08
	<hr/>
Total Liabilities	\$21,994,622 59

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$38,180.91	\$30,060.00	\$12,000.00	\$1,149.28	\$11,898.23	\$93,288.42
Cost per \$1,000 of assets	1.73	1.36	.55	.05	.54	4.23
Cost per \$1,000 of assets not including State tax and rent						1.95

Gross income received during the year, \$999,578.50.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 4.74 per cent.): 4%, \$1,227,500; 4½%, \$387,500; 4¾%, \$3,064,050; 4¾%, \$352,000; 5%, \$6,689,975; 5¼%, \$2,500; 5½%, \$69,350; 6%, \$1,200.

Personal loans (average rate, 5.73 per cent.): 5%, \$687,125; 5¼%, \$301,000; 5½%, \$940,500; 5¾%, \$1,467,800; 6%, \$1,836,175; 6½%, \$50,000; 6¾%, \$502,000; 6¾%, \$60,000.

Bonds, stocks, etc. (average rate on book values, 4.62 per cent.): 3½%, \$30,000; 4%, \$1,967,000; 4¼%, \$105,000; 4½%, \$100,000; 4½%, \$75,000; 4½%, \$864,974.37; 4¾%, \$22,500; 4¾%, \$20,000; 5%, \$256,000; 5½%, \$50,000; 5½%, \$25,000; 6%, \$55,000; 7%, \$206,400; 8%, \$12,500; 10%, \$62,000; 12%, \$31,700.

Number of loans not over \$3,000 each, 167, amounting to \$327,050.
102 real estate loans made during year, amounting to \$1,730,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$357,056	70
Oct., 1913, 2%	.	.	.	.	.	377,664	76
Number of deposits during year, 70,490, amounting to	.	.	.	.	.	5,314,388	47
						<hr/>	
						\$6,049,109	93
Number of withdrawals during year, 46,335, amounting to	.	.	.	.	.	4,048,092	67
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$2,001,017	26

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	Par Value.
\$14,000 Hampden Co. 4s	50,000 Holyoke 4½s
25,000 Akron, O., 5s	50,000 Lawrence 5½s
120,000 Boston 4s	50,000 New Bedford 4¾s
26,000 Chicago, Ill., 4½s	3,000 Adams 4s
35,000 Des Moines, Ia., 4s	50,000 Brookline 4.40%
30,000 Fall River 4s	20,000 Danvers 4.80%
50,000 Grand Rapids, Mich., 4½s	13,500 Reading 4½s
15,000 Holyoke 4s	25,000 Scituate 5½s
30,000 Holyoke 4½s	1,500 Walpole 4½s
30,000 Kansas City, Mo., 4½s	25,000 Walpole 4.40%
20,000 La Crosse, Wis., 4s	40,000 Whitman 5s
15,000 Lowell 4½s	
22,500 Lowell 4¾s	
40,000 Lynn 4½s	
25,000 Milwaukee, Wis., 4½s	
25,000 Minneapolis, Minn., 4s	
50,000 Newton 4s	
25,000 Omaha, Neb., 4½s	
19,000 Pittsburgh, Pa., 4½s	
30,500 Syracuse, N. Y., 4½s	
65,474 Troy, N. Y., 4½s	
16,000 Waterbury, Ct., 4s	
25,000 Youngstown, O., 5s	
14,000 Brookfield 4s	
9,000 Franklin 4½s	
19,000 W. Bridgewater 4s	
24,000 West Springfield 4s	
10,000 Whitman 4s	

Public Funds, Notes.

50,000 Essex Co., 4½s
50,000 Hampden Co., 4¾s
50,000 Beverly 4½s

Par Value.

\$50,000 Holyoke 4½s
50,000 Lawrence 5½s
50,000 New Bedford 4¾s
3,000 Adams 4s
50,000 Brookline 4.40%
20,000 Danvers 4.80%
13,500 Reading 4½s
25,000 Scituate 5½s
1,500 Walpole 4½s
25,000 Walpole 4.40%
40,000 Whitman 5s
Estimated market value, \$1,307,842.86

Railroad Bonds.

\$210,000 Boston & Albany 4s
125,000 Boston & Albany 5s
70,000 Boston & Lowell 4s
100,000 Boston & Maine 4s
46,000 Boston & Maine 4½s
60,000 Cedar Rapids & Mo. R. 7s
170,000 C. B. & Q. 4s
25,000 Chic., Mil. & St. Paul 6s
100,000 Chicago & Northwestern 4s
98,000 Chicago & Northwestern 7s
137,000 Concord & Montreal 4s
11,000 Danbury & Norwalk 5s
50,000 Delaware & Hudson 4s
10,000 Dexter & Piscataquis 4s
271,000 Fitchburg 4s
25,000 Fitchburg 4½s
25,000 Fre., Elk. & Mo. Valley 6s
15,000 Michigan Central 5s

Par Value.

\$15,000 N. Y., N. H. & H. 4s
9,500 Northwestern Union 7s
115,000 Old Colony 4s
50,000 Portland & Ogdens. 4½s
15,000 Rome, Water. & Og. 5s
50,000 St. Paul, Minn. & Man. 4s
50,000 Vermont Valley 4½s
33,000 Winona & St. Peters 7s
Estimated market value, \$1,817,250

Street Railway Bonds.

\$150,000 Boston Elevated 4½s
244,000 West End 4s
139,000 West End 4½s
10,000 Worcester Con. 4½s
Estimated market value, \$523,590

Bank Stocks.

Sbs.
23 Continental Nl. Bk., Boston
317 First Nl. Bk., Boston
34 Fourth-Atlantic Nl. Bk., Boston
50 Market Trust Co., Boston
220 Merchants Nl. Bk., Boston
200 Nl. Bk. of the Republic, Boston
125 Nl. Union Bk., Boston
400 Second Nl. Bk., Boston
75 State Nl. Bk., Boston
25 Webster & Atlas Nl. Bk., Boston
Estimated market value, \$361,755

HOOSAC SAVINGS BANK, NORTH ADAMS.**97 MAIN STREET.**

Incorporated April 19, 1871. Number of corporators, 28; number of trustees, 15.

E. B. PENNIMAN, *President.*W. W. RICHMOND, *Treasurer.*H. E. WETHERBEE, *Clerk of the Corporation.*

Board of Trustees: O. A. ARCHER, P. J. ASHE, A. H. BARBER, EDMUND BISSAILLON, W. W. BUTLER, G. A. HASTINGS, J. D. HUNTER, J. E. HUNTER, G. P. LAWRENCE, W. B. PARMELE, E. B. PENNIMAN, C. Q. RICHMOND, W. W. RICHMOND, D. A. RUSSELL, H. E. WETHERBEE.

Board of Investment: W. W. BUTLER, EDMUND BISSAILLON, H. E. WETHERBEE.

Auditing Committee: D. A. RUSSELL, A. H. BARBER, W. B. PARMELE.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$25,000 00
Railroad bonds and notes	372,739 00
Street railway bonds	27,750 00
American Tel. & Tel. Co. bonds	28,338 50
321 loans on real estate (<i>average of each, \$2,152.20</i>)	690,855 28
93 loans on personal security	96,138 57
Bank building and fixtures (<i>estimated value, \$120,000; assessed value, \$91,500</i>)	100,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$26,150</i>)	36,135 62
Taxes, insurance, etc., paid on mortgaged properties	985 77
Premium account	2,702 00
Deposits in national banks or trust companies	9,167 29
Cash and cash items	4,070 27

Total Assets \$1,393,882 30

Liabilities.

Due depositors on 4,561 accounts, averaging \$291.29 each	\$1,328,600 26
<i>(Accounts opened during year, 784; closed, 828; decrease, 44)</i>	
Surplus: —	
<i>a. Guaranty fund (3.86% of deposits; increase during year, \$3,392.87)</i>	51,392 41
Current income: —	
Interest	13,889 63

Total Liabilities \$1,393,882 30

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,574.19	\$4,466.62	\$1,000.00	\$117.76	\$1,052.71	\$9,211.28
Cost per \$1,000 of assets	1.84	3.20	.72	.08	.75	6.59
Cost per \$1,000 of assets not including State tax and rent						4.03

Gross income received during the year, \$64,164.12.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 5.53 per cent.): 5%, \$305,578; 5½%, \$32,650; 6%, \$352,627.28.

Personal loans (average rate, 5.85 per cent.): 5%, \$14,718.36; 6%, \$81,420.21.

Bonds, stocks, etc. (average rate on book values, 3.76 per cent.): 3%, \$5,000; 3½%, \$289,000; 4%, \$155,000; 4½%, \$5,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 69, amounting to \$387,171.80.

23 real estate loans made during year, amounting to \$52,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 1¼%	.	.	.	.	\$22,550 43
June, 1913, 1¼%	.	.	.	.	22,745 42
Number of deposits during year, 5,928, amounting to	.	.	.	.	276,066 46
					<hr/>
					\$321,362 31
Number of withdrawals during year, 4,379, amounting to	.	.	.	.	335,930 06
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$14,567 75

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Bay City, Mich., 5s
5,000 Sioux City, Iowa, 4½s
10,000 Wilkes-Barre, Pa., 3½s
Estimated market value, \$24,712.50

Railroad Bonds.

Par Value.
\$15,000 Boston & Albany 4s
12,000 Boston & Maine 3½s
60,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
7,000 Fitchburg 3½s
5,000 Fitchburg 4s
5,000 Illinois Central 3s
68,000 Illinois Central 3½s
15,000 Illinois Central 4s

Par Value.

\$72,000 Michigan Central 3½s
60,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s

Estimated market value, \$310,925

Street Railway Bonds.

\$30,000 Boston & Northern 4s
Estimated market value, \$25,500

DATES OF EXAMINATION, November 10, 11, 12.

HOPKINTON SAVINGS BANK, HOPKINTON.

MAIN STREET.

Incorporated March 23, 1867. Number of corporators, 28; number of trustees, 15.

J. DAVID STEWART, *President.*

ERNEST H. ADAMS, *Treasurer.*

SEYMOUR A. KNOWLES, *Clerk of the Corporation.*

Board of Trustees: E. H. ADAMS, E. A. BRIGGS, J. L. CLAFLIN, L. F. FAIRBANKS, A. W. GERRY, W. A. HILLIARD, S. A. KNOWLES, A. N. KYES, MICHAEL MCENELLY, W. S. MORSE, W. D. MOSHIER, ALFRED PHIPPS, J. D. STEWART, G. S. THOMPSON, W. A. WOOD.

Board of Investment: J. D. STEWART, W. A. WOOD, W. D. MOSHIER, A. N. KYES, W. S. MORSE, J. L. CLAFLIN.

Auditing Committee: S. A. KNOWLES, W. D. MOSHIER, G. S. THOMPSON.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$45,267 50
Railroad bonds and notes	130,687 50
Street railway bonds	22,370 00
American Tel. & Tel. Co. bonds	6,440 00
Stocks of banks and trust companies	27,107 50
110 loans on real estate (<i>average of each, \$1,924.28</i>)	211,671 00
Bank building and fixtures (<i>estimated value, \$6,500; assessed value, \$6,000</i>)	6,500 00
Deposits in national banks or trust companies	20,188 01
Cash and cash items	742 04

Total Assets	\$470,973 55
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Liabilities.

Due depositors on 1,195 accounts, averaging \$356.18 each	\$425,637 62
<i>(Accounts opened during year, 105; closed, 130; decrease, 25)</i>	
Surplus:—	
a. Guaranty fund (<i>5.04% of deposits; increase during year, none</i>)	21,435 66
b. Profit and loss (<i>increase during year, \$1,010.81</i>)	14,836 04
Current income:—	
Interest	\$10,597 93
Less current expenses not charged off	\$1,083 11
Less State or local taxes not charged off	450 59
	<u>1,533 70</u>
	9,064 23
Total Liabilities	\$470,973 55

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$789.57	\$1,613.63	\$264.00	\$6.00	\$390.77	\$3,063.97
Cost per \$1,000 of assets	1.68	3.43	.56	.01	.83	6.51
Cost per \$1,000 of assets not including State tax and rent						4.27

Gross income received during the year, \$21,515.53.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 5.12 per cent.): 4½%, \$11,500; 4¾%, \$3,500; 5%, \$156,030; 5½%, \$16,275; 6%, \$24,366.

Bonds, stocks, etc. (average rate on book values, 4.33 per cent.): 3½%, \$55,000; 4%, \$117,800; 4½%, \$13,000; 5%, \$21,000; 6%, \$2,500; 7%, \$2,600; 8%, \$7,800; 10%, \$3,700; 12%, \$2,500; 14%, \$1,000.

Number of loans not over \$3,000 each, 87, amounting to \$92,371.

7 real estate loans made during year, amounting to \$13,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%		\$8,097 39
May, 1913, 2%		8,261 25
Number of deposits during year, 762, amounting to		50,940 81
		<hr/>
		\$67,299 45
Number of withdrawals during year, 819, amounting to		60,311 10
		<hr/>
Net increase in amount due depositors		\$6,988 35

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$15,000 Massachusetts 3½s
10,000 Boston 4s
10,000 Chicago, Ill., 4s
5,000 Woonsocket, R. I., 4½s
5,000 Acton 4s

Public Funds, Notes.

800 Hopkinton 4s

Estimated market value, \$44,631.25

Railroad Bonds.

\$10,000 Boston & Albany 5s
10,000 Boston & Lowell 4s
5,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
5,000 C., B. & Q. 3½s
10,000 Concord & Montreal 4s
5,000 Fitchburg 4s

Par Value

\$15,000 Illinois Central 3½s
5,000 Lk. Shore & Mich. So. 3½s
5,000 Michigan Central 3½s
5,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
5,000 Northern Maine Seaport 5s
10,000 Pitts., Va. & Charlestown 4s
15,000 Portland & R. Falls 4s
6,000 St. J. & L. C. 5s

Estimated market value, \$116,187.50

Street Railway Bonds.

\$5,000 Boston Elevated 4s
10,000 Boston & Northern 4s
5,000 West End 4s
3,000 West End 4½s

Estimated market value, \$20,735

Bank Stocks.

Shs.

10 Greylock Nl. Bk., Adams
16 Fourth-Atlantic Nl. Bk. Boston
50 Commonwealth Tr. Co., Boston
50 Continental Nl. Bk., Boston
25 First Nl. Bk., Boston
15 Nl. Bk. of the Republic, Boston
28 Nl. Shawmut Bk., Boston
5 State Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
25 Franklin Nl. Bk.
5 Natick Nl. Bk.
32 Worcester Nl. Bk.

Estimated market value, \$44,705

DATES OF EXAMINATION AND AUDIT, April 7-9, inclusive.

HUDSON SAVINGS BANK, HUDSON.

46 MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 41; number of trustees, 19.

GEORGE B. COCHRAN, *President.*

WARREN T. SAFFORD, *Treasurer.*

FRED O. WELSH, *Clerk of the Corporation.*

Board of Trustees: H. P. ANDREWS, F. E. BROWN, G. B. COCHRAN, A. D. GLEASON, DAVID GOODALE, J. J. HARTNETT, G. P. KEITH, E. P. LARKIN, W. H. MOULTON, J. H. ROBINSON, F. S. ROWELL, W. T. SAFFORD, C. J. SAWYER, C. H. STONE, FRANK TAYLOR, G. A. TRIPP, T. F. TROW, J. D. TYLER, F. O. WELSH.

Board of Investment: G. B. COCHRAN, J. H. ROBINSON, G. A. TRIPP, C. J. SAWYER, E. P. LARKIN.

Auditing Committee: J. H. ROBINSON, T. F. TROW, J. D. TYLER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$353,250 00
Railroad bonds and notes	454,725 00
Street railway bonds	155,475 00
American Tel. & Tel. Co. bonds	37,400 00
Stocks of banks and trust companies	4,500 00
Securities acquired in settlement of indebtedness	100 00
468 loans on real estate (<i>average of each, \$1,742.70</i>)	\$818,525 00
Less amount due on uncompleted loans	2,939 51
	<hr/>
21 loans on personal security	815,585 49
Bank building and fixtures (<i>estimated value, \$43,500; assessed value, \$36,600</i>)	157,675 00
Taxes, insurance, etc., paid on mortgaged properties	43,500 00
Deposits in national banks or trust companies	75 00
Cash and cash items	35,240 86
	3,325 53
Total Assets	<hr/> \$2,060,851 88 <hr/>

Liabilities.

Due depositors on 5,743 accounts, averaging \$337.37 each	\$1,937,508 83
<i>(Accounts opened during year, 808; closed, 723; increase, 85)</i>	
Surplus:—	
a. Guaranty fund (<i>4.39% of deposits; increase during year, \$4,900</i>)	85,100 00
b. Profit and loss (<i>increase during year, \$225.86</i>)	26,930 48
Current income:—	
Interest	\$12,337 16
Less current expenses not charged off	1,024 59
	<hr/>
	11,312 57
Total Liabilities	<hr/> \$2,060,851 88 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,259.26	\$2,889.71	\$500.00	\$23.00	\$1,287.31	\$8,959.28
Cost per \$1,000 of assets	2.06	1.40	.24	.01	.62	4.33
Cost per \$1,000 of assets not including State tax and rent						2.03

Gross income received during the year, \$94,465.60.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$465,400; 5½%, \$333,730.49; 6%, \$15,705; 7½%, \$750.

Personal loans (average rate, 5.30 per cent.): 4%, \$15,000; 5%, \$40,700; 5¼%, \$20,000; 5½%, \$31,075; 5¾%, \$35,000; 6%, \$15,900.

Bonds, stocks, etc. (average rate on book values, 4.39 per cent.): 3%, \$5,000; 3½%, \$122,300; 3¾%, \$4,200; 3.65%, \$10,000; 3¾%, \$1,700; 3.80%, \$9,200; 3.90%, \$14,000; 4%, \$475,850; 4¼%, \$9,000; 4½%, \$125,500; 5%, \$158,000; 6%, \$47,000; 7%, \$30,000; 8%, \$4,500.

Number of loans not over \$3,000 each, 434, amounting to \$500,025.

63 real estate loans made during year, amounting to \$108,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$35,873 19
July, 1913, 2%	36,487 22
Number of deposits during year, 6,471, amounting to	347,388 37
	<hr/>
	\$419,748 78
Number of withdrawals during year, 4,225, amounting to	365,506 86
	<hr/>
Net increase in amount due depositors	\$54,241 92

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Massachusetts 3½s	
5,000 Bay City, Mich., 5s	
5,000 Beverly 4s	
20,000 Brockton 4s	
20,000 Chelsea 4s	
4 000 Chicopee 4s	
5,000 Fall River 4½s	
10,000 Los Angeles, Cal., 4½s	
6,000 Lowell 4s	
36,000 Lynn 4s	
10,000 Milwaukee, Wis., 4½s	
17,000 New Bedford 4s	
15,000 Portland, O., 4½s	
5,000 Rockville, Ct., 4s	
10,000 San Francisco, Cal., 5s	
7,000 St. Paul, Minn., 4½s	
10,000 Syracuse, N. Y., 4½s	
5,000 Troy, N. Y., 4s	
3,500 Troy, N. Y., 4½s	
6,000 Worcester 4s	
5,000 Adams 4s	
4,000 Attleborough 4s	
10,000 Gardner 4s	
7,750 Hudson 4s	
9,000 Hudson 4½s	
5,000 No. Kingstown, R. I., 4s	
14,000 Saugus 4s	
8,000 Tiverton, R. I., 4s	
10,000 Wallingford, Ct., 3.65%	
5,000 Augusta, Me. (W. D.), 4s	
5,000 Br. & Top. Me. (W. D.), 4s	

Public Funds, Notes.

14,300 Hudson 3½s
4,200 Hudson 3½s

Par Value.

\$1,700 Hudson 3½s
9,200 Hudson 3.80%
14,000 Hudson 3.90%
3,100 Hudson 4s
9,000 Hudson 4½s
1,000 Hudson 4½s
5,000 Hull 4s

Estimated market value, \$348,918

Railroad Bonds.

\$15,000 Bangor & Aroostook 5s
20,000 Boston & Albany 3½s
26,000 Boston & Maine 4s
5,000 B. & N. Y. Air Line 4s
18,000 Burlington & Mo. River 6s
5,000 Cedar Rapids & Mo. R. 7s
15,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
4,000 C., B. & Q. 5s
8,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & Northwestern 4s
29,000 Chic. & Northwestern 5s
24,000 Chic. & Northwestern 6s
5,000 Chic., R. I. & Pac. 4s
10,000 Concord & Montreal 4s
36,000 Fitchburg 4s
5,000 Illinois Central 3s
23,000 Illinois Central 3½s
30,000 Illinois Central 4s
5,000 Me. Cent. & E. & N. A. 4s
20,000 Michigan Central 3½s
10,000 Michigan Central 5s
5,000 Mil. & Northern 4½s

Par Value.

\$10,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
10,000 Penobscot Shore Line 4s
1,000 Portland & R. Falls 4s
5,000 Portland Terminal 4s
10,000 St. P., Minn. & Man. 4s
5,000 St. Paul & Sioux City 6s
20,000 Troy & Boston 7s
10,000 Washington Co. 3½s
5,000 Winona & St. Peter 7s

Estimated market value, \$423,377.50

Street Railway Bonds.

\$20,000 Boston Elevated 4s
5,000 Boston Elevated 5s
15,000 Boston & Northern 4s
7,000 Glouc., Essex & Beverly 5s
10,000 Holyoke 5s
15,000 Leominster, Shirley & A. 5s
25,000 Lynn & Boston 5s
10,000 West End 4s
25,000 West End 4½s
25,000 Worc. Consolidated 4½s

Estimated market value, \$150,437.50

Bank Stocks.

Shs.
45 Hudson Nl. Bk.

Estimated market value, \$6,975

HYDE PARK SAVINGS BANK, BOSTON.**1196 RIVER STREET (HYDE PARK DISTRICT).**

Incorporated March 8, 1871. Number of corporators, 29; number of trustees, 15.

ROBERT BLEAKIE, *President.*ARTHUR H. BURT, *Treasurer.*FREDERICK L. JOHNSON, *Clerk of the Corporation.*

Board of Trustees: H. F. ARNOLD, ROBERT BLEAKIE, H. S. BUNTON, A. H. BURT, OSCAR BURSCH,
F. C. GRAHAM, W. H. HARLOW, E. S. HAYWARD,* F. L. JOHNSON, R. P. MOSELEY, DAVID PERKINS,
H. B. TERRY, E. VAN D. TIRRELL, F. N. TIRRELL, RINALDO WILLIAMS.

Board of Investment: ROBERT BLEAKIE, DAVID PERKINS, H. S. BUNTON, F. N. TIRRELL, F. C. GRAHAM.

Auditing Committee: E. S. HAYWARD,* F. L. JOHNSON, H. S. BUNTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 5 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$198,815 00
Railroad bonds and notes		444,936 25
Street railway bonds		104,662 50
American Tel. & Tel. Co. bonds		36,162 50
Stocks of banks and trust companies		8,200 00
458 loans on real estate (<i>average of each, \$2,313.57</i>)	\$1,062,080 00	
Less amount due on uncompleted loans	2,465 73	
		1,059,614 27
7 loans on personal security		31,000 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$22,800</i>)		1,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$29,100</i>)		20,110 45
Deposits in national banks or trust companies		95,100 57
Cash and cash items		6,762 61
Total Assets		\$2,006,364 15

Liabilities.

Due depositors on 6,455 accounts, averaging \$281.93 each	\$1,820,155 07	
<i>(Accounts opened during year, 1,070; closed, 733; increase, 337)</i>		
Surplus: —		
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$4,388.31</i>)	90,606 09	
b. Profit and loss (<i>increase during year, \$10,304.82</i>)	67,354 60	
Current income: —		
Interest	\$30,059 98	
Less current expenses not charged off	1,811 59	
		28,248 39
Total Liabilities		\$2,006,364 15

* Since deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,666.94	\$4,144.00	\$1,000.00	\$24.25	\$951.82	\$8,787.01
Cost per \$1,000 of assets	1.33	2.06	.50	.01	.47	4.37
Cost per \$1,000 of assets not including State tax and rent						2.54

Gross income received during the year, \$90,900.24.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$917,284.27; 5½%, \$33,100; 6%, \$109,230.

Personal loans (average rate, 5.10 per cent.): 5%, \$27,900; 6%, \$3,100.

Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 3½%, \$75,000; 4%, \$481,700; 4½%, \$128,800; 5%, \$94,000; 5½%, \$16,100; 6%, \$10,000; 10%, \$600; 11%, \$600; 12%, \$2,500.

Number of loans not over \$3,000 each, 376, amounting to \$651,780.

40 real estate loans made during year, amounting to \$93,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$32,987 26
July, 1913, 2%	.	.	.	.	.	33,502 55
Number of deposits during year, 9,752, amounting to	.	.	.	.	.	415,038 43
						<hr/>
						\$481,528 24
Number of withdrawals during year, 5,424, amounting to	.	.	.	.	.	406,837 85
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$74,690 39

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Minneapolis, Minn., 4s	
15,000 New Bedford 4s	
15,000 New Bedford 5s	
5,300 Hull 4s	
103,000 Hyde Park 4s	
10,000 Palmer 4s	
15,000 Kennebec, Me. (W.D.), 3½s	
20,000 Kittery, Me. (W. D.), 5s	

Public Funds, Notes.

6,800 Hyde Park 4½s

Estimated market value, \$199,135

Railroad Bonds.

\$10,000 Baltimore & Ohio 3½s
25,000 Boston & Albany 5s
22,000 Boston & Lowell 4s
50,000 Boston & Maine 4½s

Par Value.

\$10,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
30,000 Chic. & Northwestern 4s
10,000 Chicago, R. I. & Pacific 6s
25,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
3,000 Danbury & Norwalk 6s
10,000 Delaware & Hudson Co. 7s
20,000 Fitchburg 3½s
17,000 Fitchburg 4s
22,000 Fitchburg 4½s
10,000 Illinois Central 3½s
10,000 Illinois Central 4s
90,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
10,000 Portland & Ogdensburg 4½s
10,000 Upper Coos 4s
10,000 Vermont Valley 4½s
5,000 Worc., Nash. & R. 4s
Estimated market value, \$423,085

Street Railway Bonds.

Par Value.
\$30,000 Boston Elevated 4½s
30,000 Boston & Northern 4s
9,000 Lynn & Boston 5s
38,000 West End 4s

Estimated market value, \$97,910

Bank Stocks.

Shs.
25 First Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
31 Nl. Bk. of Commerce, Boston
19 Nl. Bk. of the Republic, Boston
6 Second Nl. Bk., Boston
25 State Nl. Bk., Boston
14 First Nl. Bk., Newburyport

Estimated market value, \$22,261

DATES OF EXAMINATION, March 13, 14.

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 88; number of trustees, 23.

HENRY B. LITTLE, *President.*

WILLIAM BALCH, *Treasurer.*

GEORGE F. AVERY, *Clerk of the Corporation.*

Board of Trustees: WILLIAM BALCH, G. W. BROWN, R. E. BURKE, L. D. COLE, L. B. CUSHING, J. H. IRELAND, N. N. JONES, L. N. KENT, E. F. LITTLE, E. H. LITTLE, H. B. LITTLE, W. B. LITTLE, J. E. McCUSKER, F. F. MORRILL, B. P. P. MOSELEY, C. W. MOSELEY, D. F. NOYES, R. T. NOYES, G. A. PHILBRICK, G. W. PIPER, T. C. SIMPSON, J. H. WHEELER, F. O. WOODS.

Board of Investment: H. B. LITTLE, L. B. CUSHING, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Auditing Committee: J. H. WHEELER, J. H. IRELAND, R. T. NOYES.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,505,565 00
Railroad bonds and notes	1,858,800 00
American Tel. & Tel. Co. bonds	135,000 00
Stocks of banks and trust companies	251,420 00
Securities acquired in settlement of indebtedness	45,001 00
556 loans on real estate (<i>average of each, \$2,541.51</i>)	1,413,083 00
72 loans on personal security	1,567,232 00
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$35,000</i>)	25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$93,700</i>)	81,915 07
Taxes, insurance, etc., paid on mortgaged properties	1,313 65
Deposits in national banks or trust companies	178,282 96
Cash and cash items	1,920 13
Total Assets	\$8,064,532 81

Liabilities.

Due depositors on 13,355 accounts, averaging \$554.56 each	\$7,406,195 84
<i>(Accounts opened during year, 1,084; closed, 1,074; increase, 10)</i>	
Surplus:—	
a. Guaranty fund (<i>5.06% of deposits; increase during year, \$12,000</i>)	375,000 00
b. Profit and loss (<i>decrease during year, \$4,434.01</i>)	276,343 52
Current income:—	
Interest	6,993 45
Total Liabilities	\$8,064,532 81

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,535.93	\$11,274.97	—	—	\$1,373.50	\$32,184.40
Cost per \$1,000 of assets	2.42	1.39	—	—	.17	3.98
Cost per \$1,000 of assets not including State tax and rent,						1.56

Gross income received during the year, \$363,768.38.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.73 per cent.): 4%, \$115,500; 4½%, \$175,000; 4¾%, \$261,550; 4¾%, \$39,500; 5%, \$797,283; 5½%, \$21,000; 6%, \$3,250.
Personal loans (average rate, 5.42 per cent.): 4¾%, \$75,000; 5%, \$507,232; 5¼%, \$117,500; 5½%, \$456,650; 5¾%, \$211,500; 6%, \$131,850; 7%, \$67,500.
Bonds, stocks, etc. (average rate on book values, 4.54 per cent.): 2%, \$10,000; 3½%, \$346,850; 3¾%, \$51,750; 3.85%, \$3,200; 4%, \$2,448,665; 4¼%, \$56,400; 4½%, \$935,800; 5%, \$317,000; 5¼%, \$5,000; 5½%, \$85,000; 6%, \$356,300; 7%, \$47,020; 8%, \$58,300; 10%, \$20,000; 11%, \$52,000; 12%, \$25,000.

Number of loans not over \$3,000 each, 511, amounting to \$496,615.

53 real estate loans made during year, amounting to \$126,710.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$142,943	59
Oct., 1913, 2%	.	.	.	.	143,793	75
Number of deposits during year, 8,197, amounting to	.	.	.	.	688,801	91
					\$975,539	25
Number of withdrawals during year, 8,883, amounting to	.	.	.	.	894,357	70
Net increase in amount due depositors	.	.	.	.	\$81,181	55

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$120,000 Massachusetts 3½s
 10,000 Bay City, Mich., 4s
 275,000 Boston 4s
 75,500 Brockton 4s
 4,000 Brockton 4½s
 31,000 Burlington, Vt., 4s
 10,250 Cambridge 3½s
 9,300 Cambridge 4s
 25,000 Central Falls, R. I., 4s
 100,000 Chelsea 4s
 2,000 Chicopee 4s
 41,000 Dubuque, Ia., 4s
 42,000 Everett 4s
 83,000 Fall River 4s
 10,000 Fall River 4½s
 30,000 Gloucester 4½s
 56,000 Holyoke 4s
 5,000 Joplin, Mo., 5s
 100,000 Los Angeles, Cal., 4½s
 14,250 Lowell 4s
 52,000 Milwaukee, Wis., 4½s
 34,000 Minneapolis, Minn., 3½s
 5,000 Minneapolis, Minn., 4s
 93,000 New Bedford 4s
 51,750 Newburyport 3½s
 108,000 Newburyport 4s
 11,000 Newton 4s
 85,000 Oakland, Cal., 5½s
 100,000 Omaha, Neb., 4½s
 43,500 Quincy 4s
 10,000 Saginaw, Mich., 3½s
 10,000 Saginaw, Mich., 4s
 2,000 Salem 4s
 17,000 Salem 4½s
 20,000 San Francisco, Cal., 5s
 37,000 Schenectady, N. Y., 4½s
 5,000 Spokane, Wash., 4½s
 75,000 Stamford, Conn., 4½s
 5,000 Taunton 4½s
 25,000 Troy, N. Y., 4s

Par Value.
 \$20,800 Troy, N. Y., 4½s
 2,000 Amesbury 4s
 2,000 Andover 4s
 56,500 Attleborough 4s
 32,000 Braintree 4s
 5,000 Clinton 4s
 45,000 Cranston, R. I., 4s
 80,000 Dudley 3½s
 60,000 Eden, Me., 4s
 12,700 Lenox 4s
 35,000 Norwood 4s
 46,400 Norwood 4½s
 24,500 No. Attleborough 4s
 5,000 Palmer 4s
 8,000 Peabody 3½s
 14,500 Revere 4s
 31,500 Rockland 4s
 15,000 Rumford, Me., 4s
 4,000 Stoneham 4s
 30,000 Chelmsford (W.D.) 4½s
 25,000 Gardiner, Me. (W.D.), 4s
 75,000 Kennebec, Me. (W.D.), 3½s

Public Funds, Notes.

14,820 Essex 4s
 9,600 Merrimac 3½s
 10,000 Natick 4s
 3,200 Newbury 3.85%
 5,000 Rowley 5½s
 4,995 Winthrop 4s
 Estimated market value, \$2,484,157.37

Railroad Bonds.

\$80,000 Boston & Albany 4s
 25,000 Boston & Albany 5s
 345,000 Boston & Maine 4½s
 45,000 Boston, R. B. & Lynn 4½s
 80,800 Burlington & Mo. R. 6s
 60,000 C. B. & Q. 4s
 15,000 Chic. Mil. & St. P. 5s

Par Value.
 \$125,000 Chic. & Northwestern 4s
 25,000 Chic. & Northwestern 5s
 176,000 Chic. & Northwestern 6s
 15,000 Dexter & Piscataquis 4s
 130,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 45,000 Fremont, Elk. & M. V. 6s
 12,000 Housatonic 5s
 25,000 Illinois Central 4s
 30,000 Louisville & Nashville 5s
 39,000 Me. Cent. & E. & N. A. 4s
 50,000 Michigan Central 4s
 25,000 N. Y., Lack. & West. 6s
 225,000 N. Y., N. H. & H. 4s
 140,000 Penobscot Shore Line 4s
 25,000 Port. & Ogdensburg 4½s
 10,000 Ports., Gt. F. & Con. 4½s
 41,000 Rome, Water. & Og. 5s
 25,000 Upper Coos 4s
 20,000 Wor., Nash. & R. 4s

Estimated market value, \$1,751,512

Bank Stocks.

Shs.
 100 Commonwealth Tr. Co., Boston
 250 First Nl. Bk., Boston
 200 Merchants Nl. Bk., Boston
 221 Nl. Bk. of Commerce, Boston
 275 Nl. Shawmut Bk., Boston
 208 Nl. Union Bk., Boston
 100 Old Boston Nl. Bk., Boston
 520 Second Nl. Bk., Boston
 225 Webster & Atlas Nl. Bk., Boston
 40 Gloucester Nl. Bk.
 56 First Nl. Bk., Newburyport
 1,226 Merchants Nl. Bk., Newburyport
 112 Ocean Nl. Bk., Newburyport
 18 Warren Nl. Bk., Peabody

Estimated market value, \$598,513

INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 41; number of trustees, 18.

CHARLES G. SMITH, *President.*

HENRY WEST, *Treasurer.*

ARTHUR B. JOSLIN, *Clerk of the Corporation.*

Board of Trustees: HORACE BACON, S. M. BOLSTER, WILFRED BOLSTER, W. H. BRACKETT, A. M. BULLARD, W. D. COTTON, W. D. COTTON, JR., E. U. CURTIS, NELSON CURTIS, W. H. ELLISON, W. A. GASTON, JOSEPH MORRILL, J. E. ROUSMANIERE, H. A. RUETER, C. G. SMITH, S. L. TREADWELL, E. B. WILDER, J. D. WILLIAMS.

Board of Investment: C. G. SMITH, J. D. WILLIAMS, E. U. CURTIS, JOSEPH MORRILL.

Auditing Committee: S. L. TREADWELL, W. D. COTTON, NELSON CURTIS, W. H. ELLISON, A. M. BULLARD.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday following the third Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$966,500 00
Railroad bonds and notes	5,106,972 70
Street railway bonds	1,134,604 45
Boston Terminal Co. bonds	150,000 00
American Tel. & Tel. Co. bonds	246,781 25
Stocks of banks and trust companies	28,600 00
802 loans on real estate (average of each, \$4,529.78)	3,632,886 93
50 loans on personal security	1,560,223 75
Bank building and fixtures (estimated value, \$150,000; assessed value, \$175,000)	150,000 00
Real estate by foreclosure, etc. (assessed value, \$32,400)	1 00
Deposits in national banks or trust companies	500,063 93
Cash and cash items	19,827 02
Total Assets	\$13,496,461 03

Liabilities.

Due depositors on 30,216 accounts, averaging \$420.55 each	\$12,707,366 28
(Accounts opened during year, 4,728; closed, 5,110; decrease, 332)	
Surplus:—	
a. Guaranty fund (5% of deposits; increase during year, \$15,000)	635,000 00
b. Profit and loss (increase during year, \$553.47)	137,237 46
Current income:—	
Interest	14,493 12
Unearned discount	2,364 17
Total Liabilities	\$13,496,461 03

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$41,280.12	\$26,523.25	\$4,500.00	—	\$5,765.30	\$78,068.67
Cost per \$1,000 of assets	3.06	1.96	.33	—	.43	5.78
Cost per \$1,000 of assets not including State tax and rent						2.39

Gross income received during the year, \$567,704.12.

Rates on Investments and Loans (Average on All, 4.36%).

Real estate loans (average rate, 4.69 per cent.): $3\frac{3}{4}\%$, \$48,000; 4% , \$436,050; $4\frac{1}{4}\%$, \$109,000; $4\frac{1}{2}\%$, \$1,066,750; $4\frac{3}{4}\%$, \$53,000; 5% , \$1,906,636.93; $5\frac{1}{4}\%$, \$12,050; 6% , \$1,400.

Personal loans (average rate, 5.28 per cent.): $4\frac{1}{2}\%$, \$59,743.75; $4\frac{3}{4}\%$, \$377,880; 5% , \$215,025; $5\frac{1}{4}\%$, \$321,975; $5\frac{3}{8}\%$, \$75,000; $5\frac{1}{2}\%$, \$224,800; $5\frac{3}{4}\%$, \$2,800; 6% , \$213,000; $6\frac{1}{4}\%$, \$25,000; 7% , \$45,000.

Bonds, stocks, etc. (average rate on book values, 4.01 per cent.): 3% , \$100,000; $3\frac{1}{2}\%$, \$2,197,000; 4% , \$4,330,500; $4\frac{1}{4}\%$, \$50,000; $4\frac{1}{2}\%$, \$865,000; 5% , \$125,000; $5\frac{1}{2}\%$, \$60,000; 6% , \$1,500; 7% , \$4,300; 10% , \$22,800.

Number of loans not over \$3,000 each, 456, amounting to \$877,880.

59 real estate loans made during year, amounting to \$227,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%					\$236,419	60
Oct., 1913, $1\frac{3}{4}\%$					209,877	16
Number of deposits during year, 40,572, amounting to					2,480,113	64
					\$2,926,410	40
Number of withdrawals during year, 32,844, amounting to					2,602,251	61
Net increase in amount due depositors					\$324,158	79

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$100,000 Boston $3\frac{1}{2}\%$
 506,000 Boston 4s
 30,000 Fall River 4s
 19,500 Holyoke 4s
 25,000 Indianapolis, Ind., 4s
 28,000 Medford 4s
 50,000 Rutland, Vt., 4s
 25,000 Waterbury, Ct., 4s
 45,000 Arlington 4s
 29,000 Billerica 4s
 19,000 Reading 4s

Public Funds, Notes.

30,000 Lowell 5s
 60,000 Lowell $5\frac{1}{2}\%$
 Estimated market value, \$950,609.37

Railroad Bonds.

\$175,000 Boston & Albany $3\frac{1}{2}\%$
 269,000 Boston & Albany 4s
 70,000 Boston & Albany 5s
 70,000 Boston & Lowell 4s
 372,000 Boston & Maine $3\frac{1}{2}\%$
 340,000 Boston & Maine 4s

Par Value.

\$210,000 Boston & Maine $4\frac{1}{2}\%$
 25,000 Boston & Prov. 4s
 420,000 C., B. & Q. $3\frac{1}{2}\%$
 277,000 C., B. & Q. 4s
 200,000 Chic. Mil. & St. Paul $4\frac{1}{2}\%$
 50,000 Chic. & Northwest. $3\frac{1}{2}\%$
 150,000 Chic. & Northwest. 4s
 50,000 Concord & Claremont $4\frac{1}{2}\%$
 85,000 Concord & Montreal 4s
 25,000 Danbury & Norwalk 5s
 50,000 Delaware & Hudson 4s
 50,000 Fitchburg $3\frac{1}{2}\%$
 255,000 Fitchburg 4s
 100,000 Fitchburg $4\frac{1}{2}\%$
 50,000 Gt. Northern $4\frac{1}{2}\%$
 100,000 Illinois Central 3s
 370,000 Illinois Central $3\frac{1}{2}\%$
 50,000 Manchester & Law. 4s
 20,000 Michigan Central $3\frac{1}{2}\%$
 25,000 Mich. Cen.-Jcl. & No. Ind. 4s
 50,000 Minnesota & Iowa $3\frac{1}{2}\%$
 100,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
 330,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
 565,000 N. Y., N. H. & H. 4s
 25,000 Norwich & Worcester 4s
 110,000 Old Colony 4s
 50,000 Portland Terminal 4s
 25,000 Providence Terminal 4s

Par Value.

\$25,000 Sullivan Co. 4s
 10,000 Washington Co. $3\frac{1}{2}\%$
 50,000 Worcester, Nash. & R. 4s
 Estimated market value, \$4,576,100

Street Railway Bonds.

\$80,000 Boston Elevated 4s
 250,000 Boston Elevated $4\frac{1}{2}\%$
 67,000 Boston & Northern 4s
 150,000 Springfield 4s
 542,000 West End 4s
 55,000 West End $4\frac{1}{2}\%$

Estimated market value, \$1,079,630

Bank Stocks.

Shs.
 33 Fourth-Atlantic Nl. Bk., Boston
 15 Nl. Bk. of Commerce, Boston
 21 Nl. Bk. of the Republic, Boston
 73 Nl. Rockland Bk., Boston
 55 Second Nl. Bk., Boston
 39 State Nl. Bk., Boston
 10 Webster & Atlas Nl. Bk., Boston

Estimated market value, \$61,530

IPSWICH SAVINGS BANK, IPSWICH.**SOUTH MAIN STREET.**

Incorporated March 20, 1869. Number of corporators, 21; number of trustees, 14.

CHARLES A. SAYWARD, *President.*

GEORGE E. FARLEY, *Treasurer.*

JOHN A. BLAKE, *Clerk of the Corporation.*

Board of Trustees: J. A. BLAKE, A. S. BROWN, G. B. BROWN, A. C. DAMON, G. E. FARLEY, F. T. GOODHUE, G. H. GREEN, T. H. LORD, D. S. PERLEY, GEORGE PRESCOTT, DANIEL SAFFORD, G. E. SAFFORD, C. A. SAYWARD, H. M. SAYWARD.

Board of Investment: C. A. SAYWARD, T. H. LORD, J. A. BLAKE, G. H. GREEN, G. B. BROWN.

Auditing Committee: C. A. SAYWARD, DANIEL SAFFORD, F. T. GOODHUE.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; also Saturdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$176,200 00
Railroad bonds and notes	272,513 75
Street railway bonds	20,475 00
American Tel. & Tel. Co. bonds	19,208 13
Stocks of banks and trust companies	17,901 00
228 loans on real estate (<i>average of each, \$2,139.94</i>)	487,907 57
12 loans on personal security	16,047 00
Furniture and fixtures	200 00
Real estate by foreclosure, etc. (<i>assessed value, \$10,875</i>)	12,045 89
Taxes, insurance, etc., paid on mortgaged properties	83 00
Deposits in national banks or trust companies	18,322 75
Cash	3,822 48

Total Assets \$1,044,726 57

Liabilities.

Due depositors on 3,110 accounts, averaging \$311.01 each	\$967,256 78
<i>(Accounts opened during year, 376; closed, 375; increase, 1)</i>	
Surplus: —	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$1,180.20</i>)	48,180 20
b. Profit and loss (<i>increase during year, \$3,331.78</i>)	24,036 15
Current income: —	
Interest	\$6,231 ¹ / ₇₇
Less current expenses not charged off	978 ¹ / ₃₃
	5,253 44

Total Liabilities \$1,044,726 57

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,758.40	\$2,493.00	\$500.00	\$56.00	\$726.34	\$5,533.74
Cost per \$1,000 of assets	1.68	2.38	.47	.05	.69	5.27
Cost per \$1,000 of assets not including State tax and rent						3.12

Gross income received during the year, \$46,953.52.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.51 per cent.): 4%, \$500; 5%, \$228,025; 5½%, \$857; 5½%, \$17,750; 6%, \$239,075.57; 7%, \$1,700.

Personal loans (average rate, 5.93 per cent.): 5%, \$1,017; 6%, \$15,030.

Bonds, stocks, etc. (average rate on book values, 4.02 per cent.): 3%, \$21,000; 3½%, \$186,000; 4%, \$245,000; 4½%, \$51,000; 5%, \$6,500; 6%, \$5,300; 8%, \$6,100.

Number of loans not over \$3,000 each, 198, amounting to \$210,509.57.

20 real estate loans made during year, amounting to \$23,095.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$18,126 57
July, 1913, 2%	.	.	.	.	.	18,405 04
Number of deposits during year, 2,958, amounting to	.	.	.	.	.	169,945 15
						<hr/> \$206,476 76
Number of withdrawals during year, 2,176, amounting to	.	.	.	.	.	197,030 66
						<hr/> \$9,446 10

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Barre, Vt., 3½s
 38,000 Boston 4s
 20,000 Chelsea 3½s
 10,000 Chelsea 4s
 5,000 Dubuque, Ia., 3½s
 10,000 Lowell 4s
 10,000 Los Angeles, Cal., 4½s
 10,000 New Bedford 4s
 8,000 Salem 4s
 15,000 Dedham 3½s
 6,000 North Attleborough 4s
 5,000 Palmer 4s
 4,000 Peabody 3½s
 6,500 Watertown 4s
 14,000 Br. & T., Me. (W.D.) 4s

Public Funds, Notes.

5,500 Ipswich 4s

Estimated market value, \$170,718.75

Railroad Bonds.

Par Value.
 \$15,000 Baltimore & Ohio 3½s
 10,000 Benning. & Rutland 4½s
 10,000 Boston & Albany 4s
 2,000 Boston & Lowell 4s
 20,000 Boston & Maine 4½s
 5,000 Boyer Valley 3½s
 48,000 C., B. & Q. 3½s
 5,000 C., B. & Q. 4s
 15,000 Concord & Montreal 4s
 6,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 21,000 Illinois Central 3s
 30,000 Illinois Central 3½s
 5,000 Minnesota & Iowa 3½s
 10,000 N. Y., N. H. & H. 3½s
 33,000 N. Y., N. H. & H. 4s
 20,000 Old Colony 4s
 19,000 Peoria & Northwest. 3½s
 5,000 Portland Terminal 4s

Estimated market value, \$240,745

Street Railway Bonds.

Par Value.
 \$10,000 Boston Elevated 4s
 6,000 Boston Elevated 4½s
 5,000 West End 4s
 Estimated market value, \$18,750

Bank Stocks.

Shs.
 15 Gloucester Nl. Bk.
 26 First Nl. Bk., Ipswich
 8 Nl. Grand Bk., Marblehead
 43 First Nl. Bk., Salem
 19 Mercantile Nl. Bk., Salem
 122 Merchants Nl. Bk., Salem
 14 Salem Nl. Bk.
 50 Salem S. D. & T. Co.

Estimated market value, \$25,570

DATES OF EXAMINATION, May 8, 9.

LAWRENCE SAVINGS BANK, LAWRENCE.**255 ESSEX STREET.**

Incorporated March 10, 1868. Number of corporators, 28; number of trustees, 14.

DANIEL SAUNDERS, *President.*LEWIS A. FOYE, *Treasurer.*NEWTON P. FRYE, *Clerk of the Corporation.*

Board of Trustees: L. A. FOYE, N. P. FRYE, C. H. HARTWELL, J. S. HOWE, L. G. HOLT, C. H. KITCHIN, A. E. MACK, A. D. MARBLE, W. T. MCALPINE, J. I. MILLIKEN, J. A. PERKINS, W. E. PHILBRICK, DANIEL SAUNDERS, F. H. SILSBEE.

Board of Investment: DANIEL SAUNDERS, W. T. MCALPINE, L. G. HOLT, A. E. MACK, J. I. MILLIKEN.

Auditing Committee: F. H. SILSBEE, J. S. HOWE, C. H. HARTWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$138,000 00
Railroad bonds and notes	392,450 00
American Tel. & Tel. Co. bonds	44,718 75
Stocks of banks and trust companies	12,800 00
836 loans on real estate (<i>average of each, \$3,836.68</i>)	3,207,463 00
77 loans on personal security	1,246,863 88
Bank building and fixtures (<i>estimated value, \$105,000; assessed value, \$71,100</i>)	104,901 30
Real estate by foreclosure, etc. (<i>assessed value, \$15,750</i>)	14,989 63
Taxes, insurance, etc., paid on mortgaged properties	167 70
Deposits in national banks or trust companies	81,528 50
Cash	5,503 18
Total Assets	\$5,249,385 94

Liabilities.

Due depositors on 11,595 accounts, averaging \$414.32 each	\$4,804,087 14
<i>(Accounts opened during year, 2,710; closed, 2,413; increase, 297)</i>	
Surplus: —	
<i>a. Guaranty fund (5.03% of deposits; increase during year, \$23,775)</i>	241,775 00
<i>b. Profit and loss (increase during year, \$10,484.60)</i>	98,038 83
Current income: —	
<i>a. Interest</i>	\$107,947.01
<i>b. Rent</i>	358 29
	<hr/>
Less current expenses not charged off	108,305 30
	<hr/>
	103,904 12
Unearned discount	1,580 85
Total Liabilities	\$5,249,385 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,228.89	\$7,567.32	\$3,600.00	\$44.87	\$2,846.17	\$21,287.25
Cost per \$1,000 of assets	1.37	1.44	.68	.01	.54	4.04
Cost per \$1,000 of assets not including State tax and rent						1.99

Gross income received during the year, \$243,392.20.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 4.94 per cent.): 4%, \$54,500; 4½%, \$253,000; 4¾%, \$33,500; 5%, \$2,851,123; 5½%, \$850; 6%, \$14,490.
Personal loans (average rate, 5.37 per cent.): 4½%, \$14,910; 4¾%, \$25,000; 5%, \$238,218.88; 5¼%, \$350,000; 5½%, \$75,000; 5½%, \$321,675; 5¾%, \$160,000; 6%, \$39,560; 7%, \$22,500.
Bonds, stocks, etc. (average rate on book values, 3.94 per cent.): 3%, \$70,000; 3½%, \$243,500; 4%, \$214,000; 4½%, \$66,500; 6%, \$2,000; 7%, \$4,200; 8%, \$4,100; 10%, \$2,500.

Number of loans not over \$3,000 each, 518, amounting to \$854,737.

87 real estate loans made during year, amounting to \$374,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$86,525 23
July, 1913, 2%	.	.	.	.	.	89,596 08
Number of deposits during year, 22,043, amounting to	.	.	.	.	.	1,189,291 65
						<hr/>
Number of withdrawals during year, 12,287, amounting to	.	.	.	.	.	\$1,365,412 96
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$210,852 48

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$5,000 Massachusetts 3½s
 15,000 Belfast, Me., 4s
 9,000 Beverly 4s
 5,000 Bridgeport, Ct., 4s
 5,000 Chicago, Ill., 4s
 5,000 Concord, N. H., 4s
 20,000 Fort Wayne, Ind., 3½s
 15,000 Lawrence 4s
 10,000 New Britain, Ct., 4s
 5,000 New London, Ct., 4s
 5,000 Quincy 4s
 20,000 Terre Haute, Ind., 4s
 10,000 Attleborough 3½s

Public Funds, Notes.

Par Value.
 \$2,500 Methuen 3½s
 5,000 Methuen 4s
 1,500 Methuen 4½s
 Estimated market value, \$134,725

Railroad Bonds.

\$15,000 Boston & Albany 3½s
 20,000 Boston & Maine 3½s
 10,000 Boston & Maine 4s
 35,000 Boston & Maine 4½s
 40,000 C., B. & Q. 3½s
 35,000 C., B. & Q. 4s
 26,000 Cleveland & Pitts. 3½s
 10,000 Concord & Montreal 4s
 15,000 Connecticut River 3½s
 10,000 Erie & Pitts. 3½s
 10,000 Fitchburg 3½s
 5,000 Fitchburg 4s

Par Value.

\$25,000 Fitchburg 4½s
 70,000 Illinois Central 3s
 5,000 M. Cent. & E. & N. A. 4s
 25,000 N. Y., N. H. & H. 3½s
 25,000 Peoria & Northwest. 3½s
 5,000 Ports., G. F. & C. 4½s
 20,000 Princeton & Northwest. 3½s

Estimated market value, \$343,007.50

Bank Stocks.

Shs.
 20 Fourth-Atlantic Nl. Bk., Boston
 25 Merchants Nl. Bk., Boston
 20 Nl. Bk. of Commerce, Boston
 29 Nl. Shawmut Bk., Boston
 22 Webster & Atlas Nl. Bk., Boston
 12 Bay State Nl. Bk., Lawrence

Estimated market value, \$27,545

DATES OF EXAMINATION, May 13, 14, 15.

LEE SAVINGS BANK, LEE.**MAIN STREET.**

Incorporated March 5, 1852. Number of corporators, 33; number of trustees, 11.

BENNETT T. GALE, *President.*

EDWARD S. ROGERS, *Treasurer.*

JOHN L. KILBON, *Clerk of the Corporation.*

Board of Trustees: W. C. BENTON, B. T. GALE, C. E. HIBBARD, J. L. KILBON, THOMAS NORTON, J. A. RICE, E. S. ROGERS, C. H. SHAYLOR, A. R. SMITH, A. C. SPARKS, A. T. TREADWAY.

Board of Investment: B. T. GALE, C. H. SHAYLOR, THOMAS NORTON.

Auditing Committee: B. T. GALE, W. C. BENTON, A. C. SPARKS.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$135,500 00
Railroad bonds and notes	444,493 75
Street railway bonds	73,000 00
American Tel. & Tel. Co. bonds	28,130 00
Stocks of banks and trust companies	121,750 00
Securities acquired in settlement of indebtedness	1,350 00
305 loans on real estate (<i>average of each, \$2,297.59</i>)	700,765 84
59 loans on personal security	171,385 04
Bank building and fixtures (<i>estimated value, \$19,000; assessed value, \$9,600</i>)	16,500 00
Deposits in national banks or trust companies	45,049 26
Cash	5,175 22
Total Assets	\$1,743,099 11

Liabilities.

Due depositors on 3,774 accounts, averaging \$421.55 each	\$1,590,946 47
<i>(Accounts opened during year, 562; closed, 492; increase, 70)</i>	
Surplus:—	
a. Guaranty fund (<i>4.90% of deposits; increase during year, \$3,000</i>)	78,000 00
b. Profit and loss (<i>increase during year, \$6,748.53</i>)	51,258 40
Current income:—	
a. Interest	\$22,837 82
b. Rent	56 42
	<hr/>
	22,894 24
Total Liabilities	\$1,743,099 11

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,189.68	\$3,773.97	\$800.00	\$19.60	\$867.52	\$8,650.77
Cost per \$1,000 of assets	1.83	2.16	.46	.01	.50	4.96
Cost per \$1,000 of assets not including State tax and rent						2.67

Gross income received during the year, \$77,370.22.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$75,000; 5%, \$569,120.13; 5½%, \$16,250; 6%, \$40,395.71.

Personal loans (average rate, 5.09 per cent.): 5%, \$137,021.79; 5½%, \$25,700; 6%, \$7,770.

Bonds, stocks, etc. (average rate on book values, 4.45 per cent.): 3½%, \$125,000; 4%, \$393,500; 4¼%, \$9,000; 4½%, \$65,000; 5%, \$91,000; 6%, \$21,000; 7%, \$29,900; 8%, \$16,700; 10%, \$21,000; 12%, \$4,000; 16%, \$3,300.

Number of loans not over \$3,000 each, 277, amounting to \$291,755.75.

45 real estate loans made during year, amounting to \$83,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov. 1912, 2%	.	.	.	.	.	\$29,055	59
May, 1913, 2%	.	.	.	.	.	29,724	59
Number of deposits during year, 3,721, amounting to	.	.	.	.	.	284,674	43
							<hr/>
Number of withdrawals during year, 2,411, amounting to	.	.	.	.	.	\$343,454	61
						273,001	36
							<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$70,453	25

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$5,000 Massachusetts 3½s
10,000 Boston 4s
10,000 Chicago, Ill., 4s
20,000 Lawrence 4s
10,000 Norwalk, Conn., 4s
2,000 Stamford, Conn., 4s
3,500 Great Barrington 4s
5,000 San Francisco, Cal., 5s
5,000 Manchester, Conn., 4s
5,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

36,000 Lee 4½s
10,000 Lee 5s
600 Otis 4½s
3,400 Tyringham 4½s
1,000 Tyringham 5s
9,000 Lee (F. D.) 4½s

Estimated market value, \$135,025

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s
10,000 Baltimore & Ohio 3½s
10,000 Beech Creek 4s
10,000 Boston & Albany 3½s
10,000 Boston & Albany 4s
10,000 Boston & Maine 4s
15,000 Boston & Maine 4½s
20,000 C., B. & Q. 3½s

Par Value.

\$35,000 C., B. & Q. 4s
5,000 Ch., Mil. & St. Paul 5s
5,000 Chic. & Northw. 4s
15,000 Chicago, R. I. & Pacific 4s
20,000 Concord & Montreal 4s
5,000 Delaware & Hudson 4s
10,000 Fitchburg 3½s
10,000 Fitchburg 4s
5,000 Fitchburg 4½s
40,000 Illinois Central 3½s
25,000 Illinois Central 4s
10,000 Louisville & Nashville 4s
5,000 Louisville & Nashville 6s
15,000 Mil., L. S. & W. 5s
10,000 N. Y. C. & H. R. 3½s
10,900 N. Y., Lack. & West. 6s
10,000 N. Y., N. H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
25,000 Old Colony 4s
10,000 Providence Terminal 4s
10,000 Sioux City & Pacific 3½s
15,000 Western Pennsylvania 4s

Estimated market value, \$404,962.50

Street Railway Bonds.

\$20,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
5,000 Holyoke 5s

Par Value.

\$15,000 Hoosac Valley 4s
10,000 Lynn & Boston 5s
10,000 West End 4s

Estimated market value, \$68,475

Bank Stocks.

Shs.

40 First Nl. Bk., Amherst
15 Fourth-Atlantic Nl. Bk., Boston
40 First Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
60 Nl. Bk. of Commerce, Boston
30 Nl. Bk. of the Republic, Boston
30 Nl. Shawmut Bk., Boston
14 Old Colony Trust Co., Boston
50 Second Nl. Bk., Boston
40 Webster & Atlas Nl. Bk., Boston
20 Nl. Mahaiwe Bk., Gt. Barrington
100 Lee Nl. Bk.
34 No. Adams Nl. Bk.
33 Agricultural Nl. Bk., Pittsfield
90 Pittsfield Nl. Bk.
5 Third Nl. Bk., Pittsfield
50 Chapin Nl. Bk., Springfield
72 Chicopee Nl. Bk., Springfield
60 Springfield Nl. Bk.
51 Third Nl. Bk., Springfield
15 Housatonic Nl. Bk., Stockbridge
20 Merchants Nl. Bk., Worcester

Estimated market value, \$179,515

LEICESTER SAVINGS BANK, LEICESTER.**MAIN STREET.**

Incorporated April 17, 1869. Number of corporators, 41; number of trustees, 12.

ALONZO B. DAVIDSON, *President.*

HAROLD C. MURDOCK, *Treasurer.*

ALEXANDER McNEISH, *Clerk of the Corporation.*

Board of Trustees: G. W. BURNETT, G. O. CURRIER, A. B. DAVIDSON, A. F. ESTABROOK, ALEXANDER McNEISH, C. T. MUNROE, C. E. PERRY, W. E. SPRAGUE, EDWARD WARREN, S. G. WARREN, WALTER WARREN, W. C. WATSON.

Board of Investment: A. B. DAVIDSON, C. T. MUNROE, G. W. BURNETT, W. E. SPRAGUE, W. C. WATSON, A. F. ESTABROOK.

Auditing Committee: W. C. WATSON, G. O. CURRIER, C. E. PERRY.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$117,000 00
Railroad bonds and notes	201,975 00
Street railway bonds	41,120 00
American Tel. & Tel. Co. bonds	10,010 00
Stocks of banks and trust companies	7,625 00
Securities acquired in settlement of indebtedness	957 00
229 loans on real estate (<i>average of each, \$1,860.20</i>)	425,986 63
7 loans on personal security	22,134 82
Bank building and fixtures (<i>estimated value, \$9,000; assessed value, \$5,500</i>)	7,000 00
Deposits in national banks or trust companies	4,268 29
Cash	1,340 10
Total Assets	\$839,416 84

Liabilities.

Due depositors on 1,663 accounts, averaging \$470.88 each	\$783,077 98
<i>(Accounts opened during year, 200; closed, 111; increase, 89)</i>	
Surplus:—	
<i>a. Guaranty fund (4.91% of deposits; increase during year, \$9,861.27)</i>	38,463 03
<i>b. Profit and loss (decrease during year, \$5,482.93)</i>	3,043 94
Current income:—	
Interest	\$15,845 81
Less current expenses not charged off	1,087 72
	14,758 09
Unearned discount	73 80
Total Liabilities	\$839,416 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,657.59	\$1,437.00	\$400.00	\$152.10	\$749.78	\$4,396.47
Cost per \$1,000 of assets	1.97	1.71	.48	.18	.89	5.23
Cost per \$1,000 of assets not including State tax and rent						2.78

Gross income received during the year, \$36,359.34.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$362,585.63; 5½%, \$18,742; 6%, \$44,659.

Personal loans (average rate, 5.19 per cent.): 5%, \$100; 5½%, \$20,000; 6%, \$750.

Bonds, stocks, etc. (average rate on book values, 3.98 per cent.): 3%, \$5,000; 3½%, \$126,000; 4%, \$201,000; 5%, \$41,000; 7%, \$1,500; 8%, \$3,800.

Number of loans not over \$3,000 each, 195, amounting to \$212,184.45.

34 real estate loans made during year, amounting to \$71,620.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$14,633 09
June, 1913, 2%	.	.	.	.	.	14,868 62
Number of deposits during year, 953, amounting to	.	.	.	.	.	89,421 74
						<hr/> \$118,923 45
Number of withdrawals during year, 797, amounting to	.	.	.	.	.	79,854 75
						<hr/> \$39,068 70
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$5,000 Brockton 4s	\$10,000 Bangor & Aroostook 5s	\$10,000 Boston Elevated 4s
5,000 Fall River 4s	8,000 Boston & Albany 3½s	11,000 Boston & Northern 4s
9,000 Lynn 4s	33,000 Boston & Maine 4s	6,000 East Middlesex 5s
15,000 Middletown, Ct., 3½s	5,000 Boston & Providence 4s	5,000 Springfield 4s
10,000 Saginaw, Mich., 4s	15,000 Boyer Valley 3½s	10,000 West End 4s
1,000 Clinton 4s	20,000 C., B. & Q. 3½s	
5,000 Great Barrington 4s	5,000 C., B. & Q. 4s	Estimated market value, \$37,775
5,000 No. Attleborough 4s	3,000 Erie & Pittsburgh 3½s	
24,000 New Bedford 4s	10,000 Fitchburg 4s	
10,000 Westborough 3½s	5,000 Illinois Central 3s	
10,000 Kennebec, Me. (W. D.), 3½s	30,000 Illinois Central 3½s	
3,000 Leicester (W. D.) 4s	15,000 N. Y., N. H. & H. 3½s	
	14,000 N. Y., N. H. & H. 4s	
	20,000 No. Maine Seaport 5s	
	5,000 Old Colony 4s	
	5,000 Upper Coos 4s	
	Estimated market value, \$171,455	
Public Funds, Notes.		Bank Stocks.
10,000 Agawam 4s		Shs.
5,000 Carver 5s		10 Commonwealth Tr. Co., Boston
		15 Webster & Atlas Nl. Bk., Boston
		3 Millbury Nl. Bk.
		25 Merchants Nl. Bk., Worcester
Estimated market value, \$114,050		Estimated market value, \$9,975

DATES OF EXAMINATION, August 28, 29.

LENOX SAVINGS BANK, LENOX.**WALKER STREET.**

Incorporated April 4, 1890. Number of corporators, 29; number of trustees, 14.

FRANK L. GILMORE, *President.*

GEORGE R. BULL, *Treasurer.*

MURRAY A. BROWN, *Clerk of the Corporation.*

Board of Trustees: F. J. BARRETT, H. A. BELDEN, G. F. BOURNE, M. A. BROWN, W. B. BULL, W. G. CLIFFORD, W. D. CURTIS, F. L. GILMORE, H. P. JAKES, WILLIAM MAHANNA, EDWARD McDONALD, G. S. PELTON, L. C. PETERS, HENRY SEDGWICK.

Board of Investment: F. L. GILMORE, G. F. BOURNE, W. D. CURTIS, H. A. BELDEN, HENRY SEDGWICK.

Auditing Committee: F. J. BARRETT, L. C. PETERS, G. F. BOURNE.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$69,424 00
Railroad bonds and notes	225,799 00
Street railway bonds	55,261 00
American Tel. & Tel. Co. bonds	12,703 00
Stocks of banks and trust companies	63,620 00
Securities acquired in settlement of indebtedness	930 00
104 loans on real estate (<i>average of each, \$3,143.67</i>)	\$327,141 91
Less amount due on uncompleted loans	200 00
	<hr/>
15 loans on personal security	326,941 91
Deposits in national banks or trust companies	48,230 00
Cash and cash items	22,484 16
	<hr/>
Total Assets	\$828,649 92

Liabilities.

Due depositors on 1,908 accounts, averaging \$417.08 each (<i>Accounts opened during year, 369; closed, 267; increase, 102</i>)	\$795,793 51
Surplus:—	
a. Guaranty fund (<i>2.57% of deposits; increase during year, \$1,872.84</i>)	20,482 18
b. Profit and loss (<i>increase during year, \$112.56</i>)	4,324 27
Current income:—	
Interest	\$7,715 53
Less current expenses not charged off	676 12
	<hr/>
Unearned discount	7,039 41
	<hr/>
Total Liabilities	\$828,649 92

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,712.17	\$1,320.00	\$200.00	\$25.05	\$555.86	\$3,813.08
Cost per \$1,000 of assets	2.06	1.59	.24	.03	.67	4.59
Cost per \$1,000 of assets not including State tax and rent						2.29

Gross income received during the year, \$35,803.76.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.96 per cent.): $4\frac{1}{2}\%$, \$50,226.90; 5%, \$263,685.01; 6%, \$13,030.
Personal loans (average rate, 5.70 per cent.): $4\frac{1}{2}\%$, \$900; 5%, \$15,580; 6%, \$21,750; $6\frac{1}{4}\%$, \$10,000.
Bonds, stocks, etc. (average rate on book values, 4.38 per cent.): $3\frac{1}{4}\%$, \$92,000; 4%, \$142,000;
 $4\frac{1}{2}\%$, \$25,000; 5%, \$88,000; $5\frac{1}{4}\%$, \$10,000; 5.35%, \$7,000; 6%, \$1,500; 7%, \$13,600; 8%, \$16,400; 10%, \$7,400; 16%, \$2,000.

Number of loans not over \$3,000 each, 78, amounting to \$97,660.01.
 20 real estate loans made during year, amounting to \$60,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$13,780 36
July, 1913, 2%	.	.	.	.	.	14,392 96
Number of deposits during year, 2,735, amounting to	.	.	.	.	.	177,314 13
						\$205,487 45
Number of withdrawals during year, 1,236, amounting to	.	.	.	.	.	145,362 13
						\$60,125 32
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Bank Stocks.
Par Value.	\$20,000 Boston & Maine $4\frac{1}{2}\%$ s	Shs.
\$16,000 Boston 4s	10,000 C., B. & Q. $3\frac{1}{2}\%$ s	57 Lee Nl. Bk.
10,000 Lenox 4s	10,000 C., B. & Q. 4s	80 Lenox Nl. Bk.
4,000 Saugus 4s	15,000 Chic. & Northwestern 4s	15 Palmer Nl. Bk.
3,000 Walpole 4s	62,000 Illinois Central $3\frac{1}{2}\%$ s	20 Agricultural Nl. Bk., Pittsfield
5,000 Kittery, Me. (W. D.), 5s	15,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	19 Pittsfield Nl. Bk.
5,000 Van Buren, Me. (W. D.), 4s	20,000 N. Y., N. H. & H. 4s	10 Chapin Nl. Bk., Springfield
	20,000 No. Maine Seaport 5s	14 Chicopee Nl. Bk., Springfield
	5,000 Washington Co. $3\frac{1}{2}\%$ s	24 Third Nl. Bk., Springfield
		50 Springfield Nl. Bk.
Public Funds, Notes.	Estimated market value, \$192,125	25 Springfield S. D. & T. Co.
2,000 Bernardston 5.35%		10 Mechanics Nl. Bk., Worcester
2,000 Carlisle 5.35%		60 North Adams Nl. Bk.
3,000 New Salem 5.35%		15 First Nl. Bk., Northampton
10,000 Revere 5.25%		20 First Nl. Bk., Winchendon
8,000 Stockbridge 5%		
Estimated market value, \$67,757		Estimated market value, \$73,560
Railroad Bonds.	Street Railway Bonds.	
\$36,000 Bangor & Aroostook 5s	\$5,000 Boston Elevated 4s	
10,000 Boston & Albany 4s	5,000 Boston Elevated $4\frac{1}{2}\%$ s	
	30,000 Boston & Northern 4s	
	17,000 Citizens' Electric 5s	
	Estimated market value, \$51,475	

DATES OF EXAMINATION AND AUDIT, March 23-29.

LEOMINSTER SAVINGS BANK, LEOMINSTER.

12 MAIN STREET.

Incorporated March 16, 1865. Number of corporators, 35; number of trustees, 15.

ARTHUR H. HALL, *President*.CHARLES A. JOSLIN, *Treasurer*.EVERETT B. RICHARDSON, *Clerk of the Corporation*.

Board of Trustees: E. F. BLODGETT, M. H. BOSWORTH, W. H. CHASE, A. L. CLARK, F. S. FARNSWORTH,
A. H. HALL, W. H. HARRISON, C. A. JOSLIN, CLESSON KENNEY, E. B. KINGMAN, HAMILTON
MAYO, D. C. NICKERSON, E. B. RICHARDSON, H. R. SMITH, F. A. WHITNEY.

Board of Investment: CLESSON KENNEY, HAMILTON MAYO, A. H. HALL, D. C. NICKERSON, M. H.
BOSWORTH.

Auditing Committee: A. H. HALL, E. B. KINGMAN, H. R. SMITH.

Deposits draw interest from first day of January, April, July and October; dividends are payable
January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$571,980 11
Railroad bonds and notes	253,945 00
Street railway bonds	48,000 00
American Tel. & Tel. Co. bonds	14,156 25
Stocks of banks and trust companies	21,000 00
\$42 loans on real estate (<i>average of each, \$2,099.31</i>)	1,767,620 00
67 loans on personal security	473,760 00
Bank building and fixtures (<i>estimated value, \$82,000; assessed value, \$60,790</i>)	78,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,315</i>)	6,002 49
Deposits in national banks or trust companies	50,782 32
Cash and cash items	7,929 94

Total Assets \$3,293,176 11

Liabilities.

Due depositors on 7,840 accounts, averaging \$394.42 each	\$3,092,279 04
<i>(Accounts opened during year, 1,048; closed, 846; increase, 202)</i>	
Surplus: —	
a. Guaranty fund (<i>4.78% of deposits; increase during year, \$8,000</i>)	147,800 00
b. Profit and loss (<i>increase during year, \$4,390.47</i>)	7,986 39
Current income: —	
a. Interest	\$49,936 11
b. Rent	1,869 16
	<u>\$51,805 27</u>
Less current expenses not charged off, etc.	6,694 59
	<u>45,110 68</u>
Total Liabilities	<u>\$3,293,176 11</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,321.02	\$5,948.22	\$1,800.00	\$7.50	\$1,292.26	\$14,369.00
Cost per \$1,000 of assets	1.61	1.81	.55	—	.39	4.36
Cost per \$1,000 of assets not including State tax and rent						2.20

Gross income received during the year, \$145,390.70.

Rates on Investments and Loans (Average on All, 4.66%).

Real estate loans (average rate, 4.94 per cent.): 4%, \$45,000; 4½%, \$119,000; 4¾%, \$38,000; 5%, \$1,562,195; 6%, \$3,425.

Personal loans (average rate, 5 per cent.): 5%, \$473,760.

Bonds, stocks, etc. (average rate on book values, 3.95 per cent.): 3½%, \$343,000; 3¾%, \$1,800; 4%, \$529,205.11; 4½%, \$19,000; 8%, \$23,000.

Number of loans not over \$3,000 each, 777, amounting to \$1,015,115.

67 real estate loans made during year, amounting to \$151,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$57,038 75
July, 1913, 2%	.	.	.	.	.	58,702 13
Number of deposits during year, 9,052, amounting to	.	.	.	.	.	549,366 33
						<hr/>
						\$665,107 21
Number of withdrawals during year, 6,945, amounting to	.	.	.	.	.	540,066 61
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$125,040 60

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Beverly 4s	
40,000 Boston 3½s	
10,000 Cambridge 3½s	
20,000 Cambridge 4s	
15,000 Chicago, Ill., 4s	
10,000 Chicago 4s	
23,000 Dubuque, Ia., 4s	
20,000 Everett 4s	
12,000 Holyoke 4s	
28,000 Lowell 4s	
20,000 Malden 4s	
14,000 New Bedford 4s	
15,000 Newton 4s	
15,000 Providence, R. I., 3½s	
4,000 Quincy 4s	
20,000 Salem 4s	
5,000 Somerville 3½s	
22,000 Somerville 4s	
15,000 Syracuse, N. Y., 4s	
10,000 Troy, N. Y., 3½s	
18,000 Athol 4s	
10,000 Dracut 4s	
10,500 Gardner 4s	
1,000 Leominster 4s	
10,000 Newmarket, N. H., 3½s	

Par Value.

\$6,000 Peabody 4s
8,000 Reading 4s
11,000 Revere 4s
20,000 Stoneham 3½s
16,000 Wakefield 4s
8,000 Watertown 4s
10,000 Worcester 4s

Public Funds, Notes.

4,500 Barnstable 3½s
95,000 Leominster 3½s
4,000 Leominster 4½s
5,000 Methuen 3½s
2,705 Nantucket 4s
1,800 Shirley 3½s
2,500 Weymouth 3½s

Estimated market value, \$556,217.93

Railroad Bonds.

\$15,000 Boston & Albany 3½s
30,000 Boston & Albany 4s
15,000 Boston & Maine 3½s
25,000 Boston & Maine 4s
1,000 Boston & Maine 4½s

Par Value.

\$10,000 C., B. & Q. 3½s
20,000 Concord & Montreal 4s
11,000 Connecticut River 3½s
25,000 Fitchburg 3½s
4,000 Fitchburg 4s
6,000 Fitchburg 4½s
30,000 Illinois Central 3½s
20,000 N. Y., N. H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
6,000 Old Colony 4s

Estimated market value, \$227,302.50

Street Railway Bonds.

\$20,000 Boston Elevated 4s
20,000 West End 4s
8,000 West End 4½s

Estimated market value, \$44,960

Bank Stocks.

Shs.
150 Leominster Nl. Bk.
80 Safety Fund Nl. Bk., Fitchburg
Estimated market value, \$33,450

LEXINGTON SAVINGS BANK, LEXINGTON.

MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 38; number of trustees, 23.

GEORGE O. WHITING, *President.*

EDWIN B. WORTHEN, *Treasurer.*

A. E. SCOTT, *Clerk of the Corporation.*

Board of Trustees: G. E. BRIGGS, F. C. CHILDS, G. H. CHILDS, J. E. CRONE, C. B. DAVIS, G. O. DAVIS, E. F. FOBES, W. B. FOSTER, A. E. LOCKE, E. P. MERRIAM, E. P. NICHOLS, J. L. NORRIS, F. D. PEIRCE, J. F. RUSSELL, A. E. SCOTT, F. F. SHERBURNE, G. A. SKELTON, G. W. SPAULDING, IRVING STONE, J. J. WALSH, G. O. WHITING, A. C. WHITNEY, E. B. WORTHEN.

Board of Investment: G. O. WHITING, C. B. DAVIS, J. E. CRONE, J. L. NORRIS, F. D. PEIRCE, G. W. SPAULDING.

Auditing Committee: E. P. MERRIAM, G. E. BRIGGS, A. C. WHITNEY.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: every business day, except Saturday, 2 to 5 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$67,775 00
Railroad bonds and notes	137,400 00
Street railway bonds	65,157 50
American Tel. & Tel. Co. bonds	13,268 75
129 loans on real estate (<i>average of each, \$2,552.09</i>)	367,920 00
15 loans on personal security	55,400 00
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$28,950</i>)	28,800 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,800</i>)	3,648 08
Deposits in national banks or trust companies	6,007 86
Cash	4,681 94
Total Assets	\$750,059 13

Liabilities.

Due depositors on 2,317 accounts, averaging \$304.99 each	\$706,670 82
<i>(Accounts opened during year, 262; closed, 210; increase, 52)</i>	
Surplus:—	
<i>a. Guaranty fund (4.95% of deposits; increase during year, \$1,350)</i>	35,000 00
<i>b. Profit and loss (increase during year, \$1,197.37)</i>	5,848 21
Current income:—	
<i>a. Interest</i>	\$2,844 74
<i>b. Rent</i>	82 50
	<hr/>
	\$2,927 24
Less current expenses not charged off	473 67
	<hr/>
	2,453 57
School savings system	86 53
Total Liabilities	\$750,059 13

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,419.35	\$1,720.00	\$500.00	\$36.88	\$540.10	\$4,216.33
Cost per \$1,000 of assets	1.89	2.29	.67	.05	.72	5.62
Cost per \$1,000 of assets not including State tax and rent						3.06

Gross income received during the year, \$32,287.25.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.12 per cent.): 4½%, \$8,000; 5%, \$309,545; 5½%, \$1,650; 6%, \$48,725.

Personal loans (average rate, 5.25 per cent.): 4¾%, \$25,000; 5%, \$750; 5¼%, \$10,000; 5½%, \$3,500; 6%, \$16,150.

Bonds, stocks, etc. (average rate on book values, 4.23 per cent.): 3%, \$5,000; 3½%, \$15,000; 4%, \$181,000; 4½%, \$55,000; 5%, \$32,000.

Number of loans not over \$3,000 each, 100, amounting to \$162,600.

6 real estate loans made during year, amounting to \$28,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 1¾%	.	.	.	.	.	\$11,490 97
Oct., 1913, 2%	.	.	.	.	.	13,212 72
Number of deposits during year, 2,152, amounting to	.	.	.	.	.	129,283 97

Number of withdrawals during year, 1,752, amounting to	\$153,987 66
						131,130 28

Net increase in amount due depositors	\$22,857 48
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SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$5,000 Massachusetts 3s	\$10,000 Aroostook Northern 5s	\$10,000 Boston Elevated 4s
10,000 Massachusetts 4s	4,000 Boston & Albany 5s	10,000 Boston Elevated 4½s
10,000 Baltimore, Md., 4s	5,000 Boston & Maine 4s	22,000 Boston & Northern 4s
15,000 Newton 4s	25,000 Boston & Maine 4½s	15,000 Springfield 4s
10,000 Lexington 4s	24,000 C., B. & Q. 4s	10,000 Worcester Cons. 4½s
10,000 San Francisco, Cal., 4½s	5,000 Concord & Montreal 4s	
8,000 Kittery, Me. (W. D.), 5s	5,000 Connecticut River 3½s	
	5,000 Conn. & Pass. Rivers 4s	
Estimated market value, \$66,506.25	10,000 N. Y., N. H. & H. 3½s	Estimated market value, \$60,225
	30,000 N. Y., N. H. & H. 4s	
	10,000 No. Maine Seaport 5s	
	5,000 Old Colony 4s	
	Estimated market value, \$120,790	

DATE OF EXAMINATION, January 31.

LOWELL FIVE CENT SAVINGS BANK, LOWELL.

107 MERRIMACK STREET.

Branch Offices: { Greenhalge Grammar School.
Riverside Grammar School.
Colburn Training School.

Incorporated April 12, 1854. Number of corporators, 44; number of trustees, 17.

AUSTIN K. CHADWICK, *President.*

CHARLES A. RICHARDSON, *Treasurer.*

CHARLES L. KNAPP, *Clerk of the Corporation.*

Board of Trustees: C. A. ABBOTT, C. E. BARTLETT, A. K. CHADWICK, F. E. DUNBAR, G. L. HOOPER, C. L. KNAPP, J. A. LEGARE, G. S. MOTLEY, FRANKLIN NOURSE, F. P. PUTNAM, A. C. RUSSELL, C. W. RUSSELL, A. T. SAFFORD, W. S. SOUTHWORTH, S. H. THOMPSON, J. C. WADLEIGH, W. F. WILDER.

Board of Investment: C. A. ABBOTT, A. K. CHADWICK, F. E. DUNBAR, G. L. HOOPER, S. H. THOMPSON, W. F. WILDER.

Auditing Committee: C. A. ABBOTT, G. S. MOTLEY, FRANKLIN NOURSE.

Deposits draw interest from first Saturday in January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$129,500 00
Railroad bonds and notes	342,500 00
Street railway bonds	216,000 00
American Tel. & Tel. Co. bonds	99,000 00
Stocks of banks and trust companies	44,600 00
822 loans on real estate (<i>average of each, \$4,102.03</i>)	\$3,394,069 00
Less amount due on uncompleted loans	22,200 00
	<hr/>
63 loans on personal security	3,371,869 00
Bank building and fixtures (<i>estimated value, \$70,000; assessed value, \$90,950</i>)	666,445 17
Deposits in national banks or trust companies	50,000 00
Cash and cash items	115,462 03
	<hr/>
	6,647 97
	<hr/>
Total Assets	\$5,542,024 17

Liabilities.

Due depositors on 20,828 accounts, averaging \$243.95 each	\$5,080,904 76
<i>(Accounts opened during year, 4,645; closed, 4,077; increase, 568)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>5.02% of deposits; increase during year, \$19,000</i>)	255,000 00
<i>b.</i> Profit and loss (<i>decrease during year, \$175.62</i>)	111,514 79
Current income:—	
<i>a.</i> Interest	\$93,589 55
<i>b.</i> Rent	1,015 07
	<hr/>
	94,604 62
	<hr/>
Total Liabilities	\$5,542,024 17

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,928.88	\$11,979.89	\$1,800.00	\$366.35	\$3,509.22	\$25,584.34
Cost per \$1,000 of assets	1.43	2.16	.32	.07	.63	4.61
Cost per \$1,000 of assets not including State tax and rent						2.86

Gross income received during the year, \$250,726.73.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.88 per cent.): $4\frac{1}{4}\%$, \$75,000; $4\frac{1}{2}\%$, \$963,800; $4\frac{3}{4}\%$, \$71,750; 5%, \$2,080,743.98; $5\frac{1}{2}\%$, \$81,800.02; 6%, \$98,775.
Personal loans (average rate, 5.21 per cent.): 4%, \$4,000; $4\frac{1}{2}\%$, \$56,400.42; $4\frac{3}{4}\%$, \$3,400; 5%, \$270,219.75; $5\frac{1}{2}\%$, \$40,000; $5\frac{1}{4}\%$, \$75,000; $5\frac{1}{2}\%$, \$81,150; $5\frac{3}{4}\%$, \$105,000; 6%, \$31,275.
Bonds, stocks, etc. (average rate on book values, 4.15 per cent.): $3\frac{1}{2}\%$, \$270,000; 4%, \$873,000; $4\frac{1}{2}\%$, \$170,000; 5%, \$7,200; 8%, \$30,600; 10%, \$1,000; 11%, \$2,500.

Number of loans not over \$3,000 each, 644, amounting to \$770,355.25.

82 real estate loans made during year, amounting to \$419,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$90,938	56
July, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	94,723	18
Number of deposits during year, 44,746, amounting to	.	.	.	.	.	1,140,726	40
						\$1,326,388	14
Number of withdrawals during year, 18,645, amounting to	.	.	.	.	.	1,041,149	76
Net increase in amount due depositors	.	.	.	.	.	\$285,238	38

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$15,000 Massachusetts $3\frac{1}{2}\%$ s	
10,000 Boston 4s	
45,000 Chicago, Ill., 4s	
40,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s	
3,000 Lowell 4s	
20,000 Minneapolis, Minn., 4s	
Estimated market value, \$128,330	

Railroad Bonds.

\$50,000 Boston & Albany $3\frac{1}{2}\%$ s	
25,000 Boston & Albany 4s	
50,000 Boston & Maine $3\frac{1}{2}\%$ s	
50,000 Boston & Maine 4s	
20,000 Boston & Maine $4\frac{1}{2}\%$ s	
50,000 C., B. & Q. $3\frac{1}{2}\%$ s	
85,000 C., B. & Q. 4s	
25,000 Chic., R. I. & Pac. 4s	

Par Value.

\$85,000 Chic. & North. 4s	
40,000 Fitchburg 4s	
25,000 Illinois Central $3\frac{1}{2}\%$ s	
50,000 Illinois Central 4s	
20,000 Michigan Central $3\frac{1}{2}\%$ s	
25,000 Minn. & Iowa $3\frac{1}{2}\%$ s	
90,000 N. Y., N. H. & H. 4s	
25,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s	
25,000 Norwich & Worc. 4s	
25,000 Port. & Ogdens. $4\frac{1}{2}\%$ s	
75,000 Portland Terminal Co. 4s	
10,000 Sioux City and Pac. $3\frac{1}{2}\%$ s	
Estimated market value, \$749,612.50	

Street Railway Bonds.

\$75,000 Boston Elevated 4s	
45,000 Boston Elevated $4\frac{1}{2}\%$ s	
30,000 Boston & Northern 4s	

Par Value.

\$10,000 Springfield St. Ry. 4s	
20,000 West End 4s	
40,000 Worcester Con. $4\frac{1}{2}\%$ s	
Estimated market value, \$199,075	

Bank Stocks.

Shs.	
52 Boylston Nl. Bk., Boston	
10 Merchants Nl. Bk., Boston	
200 Nl. Shawmut Bk., Boston	
40 Nl. Union Bk., Boston	
25 Second Nl. Bk., Boston	
32 State Nl. Bk., Boston	
66 Union Nl. Bk., Lowell	
20 Wamesit Nl. Bk., Lowell	

Estimated market value, \$81,537

DATES OF EXAMINATION, October 1-3 inclusive.

LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Branch Office: Westford.

Incorporated February 20, 1829. Number of corporators, 40; number of trustees, 11.

FREDERIC A. FISHER, *President*.

EDWARD B. CARNEY, *Treasurer*.

JOSEPH L. CUSHING, *Clerk of the Corporation*.

Board of Trustees: J. C. ABBOT, FREDERICK BAILEY, GEORGE BOWERS, J. A. CAMERON, E. B. CARNEY, MICHAEL COLLINS, J. L. CUSHING, HARRY DUNLAP, F. A. FISHER, C. H. HOBSON, E. H. SCRIBNER.

Board of Investment: GEORGE BOWERS, HARRY DUNLAP, C. H. HOBSON, E. H. SCRIBNER, E. B. CARNEY.

Auditing Committee: J. L. CUSHING, MICHAEL COLLINS, FREDERICK BAILEY.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also, Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$405,054 05
Railroad bonds and notes		855,563 75
Street railway bonds		237,256 25
American Tel. & Tel. Co. bonds		116,386 25
Stocks of banks and trust companies		59,200 00
541 loans on real estate (<i>average of each, \$8,033.12</i>)	\$4,362,216 42	
Less amount due on uncompleted loans	16,300 00	
		<hr/> 4,345,916 42
33 loans on personal security		667,937 70
Bank building and fixtures (<i>estimated value, \$59,970; assessed value, \$59,970</i>)		36,944 67
Real estate by foreclosure, etc. (<i>assessed value, \$23,050</i>)		13,048 47
Taxes, insurance, etc., paid on mortgaged properties		2,665 63
Premium account		9,500 00
Deposits in national banks or trust companies		100,983 63
Cash and cash items		8,188 37
		<hr/>
Total Assets		\$6,858,695 19

Liabilities.

Due depositors on 12,390 accounts, averaging \$510.30 each		\$6,322,657 66
<i>(Accounts opened during year, 1,453; closed, 1,184; increase, 269)</i>		
Surplus:—		
a. Guaranty fund (<i>5% of deposits; increase during year, \$16,000</i>)		316,000 00
b. Profit and loss (<i>increase during year, \$5,303.37</i>)		93,144 59
Current income:—		
Interest		5,134 31
Reserved for dividend		121,758 63
		<hr/>
Total Liabilities		\$6,858,695 19

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,852.00	\$14,814.45	\$800.00	\$901.83	\$3,717.14	\$29,085.42
Cost per \$1,000 of assets	1.29	2.16	.12	.13	.54	4.24
Cost per \$1,000 of assets not including State tax and rent						2.83

Gross income received during the year, \$301,966.59.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.87 per cent.): $3\frac{1}{2}\%$, \$114,429.10; 4% , \$240,000.02; $4\frac{1}{4}\%$, \$203,000; $4\frac{1}{2}\%$, \$395,400.01; $4\frac{3}{4}\%$, \$260,666.67; 5% , \$2,644,430.62; $5\frac{1}{2}\%$, \$423,800; 6% , \$64,190.
Personal loans (average rate, 5.28 per cent.): 4% , \$50,000; $4\frac{1}{2}\%$, \$18,000; $4\frac{3}{4}\%$, \$25,000; 5% , \$89,448; $5\frac{1}{4}\%$, \$250,000; $5\frac{1}{2}\%$, \$75,112; $5\frac{3}{4}\%$, \$25,000; 6% , \$135,427.70.
Bonds, stocks, etc. (average rate on book values, 4.33 per cent.): $3\frac{3}{8}\%$, \$12,000; $3\frac{1}{2}\%$, \$62,640; $3\frac{5}{8}\%$, \$37,982.80; $3\frac{9}{10}\%$, \$7,650; 4% , \$1,156,500; $4\frac{1}{8}\%$, \$18,810; $4\frac{1}{4}\%$, \$34,000; $4\frac{1}{2}\%$, \$169,800; $4\frac{5}{8}\%$, \$10,000; $4\frac{3}{4}\%$, \$11,000; 5% , \$94,000; $5\frac{1}{4}\%$, \$25,000; $5\frac{1}{2}\%$, \$8,900; $5\frac{3}{4}\%$, \$8,900; 6% , \$8,900; 10% , \$47,300.

Number of loans not over \$3,000 each, 368, amounting to \$510,315.84.

58 real estate loans made during year, amounting to \$471,635.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	\$115,776 12
May, 1913, 2\%	.	.	.	.	.	118,771 93
Number of deposits during year, 11,792, amounting to	.	.	.	.	.	831,978 33
						<hr/> \$1,066,526 38
Number of withdrawals during year, 10,175, amounting to	.	.	.	.	.	744,044 12
						<hr/> \$322,482 26

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	Par Value.
\$5,000 Everett 4s	\$18,810 Lowell $4\frac{1}{8}\%$ s
25,000 Lynn $4\frac{1}{4}\%$ s	9,000 Lowell $4\frac{1}{8}\%$ s
5,000 Malden 4s	10,000 East Bridgewater $4\frac{3}{8}\%$
25,000 Minneapolis, Minn., 4s	Estimated market value, \$404,691.10
5,000 Peoria, Ill., 4s	
49,000 Pittsfield 4s	
10,000 San Francisco, Cal., $4\frac{1}{2}\%$ s	
5,000 Springfield 4s	
11,000 Bourne $4\frac{3}{8}\%$ s	
1,000 Gorham, N. H., 4s	
25,000 Milford 4s	
20,000 Worthington 4s	
3,000 Bethlehem, N. H. (W.D.), 4s	
8,800 No. Chelmsford (F. D.) $4\frac{1}{2}\%$ s	
4,500 N. Conway, N.H. (W.D.), 4s	
9,000 W. & S. Acton (W. D.), 4s	

Public Funds, Notes.

25,000 Fall River $5\frac{1}{4}\%$ s
12,000 Lowell $3\frac{3}{8}\%$ s
62,640 Lowell $3\frac{1}{2}\%$ s
37,982 Lowell $3\frac{3}{8}\%$ s
7,650 Lowell $3\frac{3}{8}\%$ s
12,000 Lowell 4s

Par Value.

\$18,810 Lowell $4\frac{1}{8}\%$ s
9,000 Lowell $4\frac{1}{8}\%$ s
10,000 East Bridgewater $4\frac{3}{8}\%$
Estimated market value, \$404,691.10

Railroad Bonds.

\$49,000 Atch., Top. & Santa Fe 4s
40,000 Bangor & Aroostook 5s
10,000 Boston & Albany 5s
50,000 Boston & Lowell 4s
29,000 Boston & Maine 4s
58,000 Boston & Maine $4\frac{1}{8}\%$ s
25,000 Boston & N. Y. Air Line 4s
100,000 C., B. & Q. 4s
100,000 Chic. & North. 4s
35,000 Chic., R. I. & Pac. 4s
1,000 Concord & Montreal 4s
27,000 Concord & Clare. $4\frac{1}{2}\%$ s
10,000 Conn. & Pass. Rivers 4s
20,000 Delaware & Hudson 4s
27,000 Fitchburg 4s
25,000 Fitchburg $4\frac{1}{8}\%$ s
15,000 Illinois Central 4s
18,000 Louisville & Nashville 4s

Par Value.

\$10,000 New England 4s
150,000 N. Y., N. H. & H. 4s
35,000 No. Maine Seaport 5s
11,000 Port. & Ogdens. $4\frac{1}{2}\%$ s
15,000 Wore., Nash. & Roch. 4s

Estimated market value, \$779,455

Street Railway Bonds.

\$50,000 Boston Elevated 4s
25,000 Boston Elevated $4\frac{1}{2}\%$ s
102,000 Boston & Northern 4s
6,000 N. Bedford, Mid. & Brock. 5s
57,000 West End 4s
5,000 West End $4\frac{1}{2}\%$ s

Estimated market value, \$219,377.50

Bank Stocks.

Shs.
473 Second Nl. Bk., Boston
30 Old Lowell Nl. Bk., Lowell
89 Union Nl. Bk., Lowell

Estimated market value, \$153,975

DATES OF EXAMINATION, January 1-3 inclusive.

LUDLOW SAVINGS BANK, LUDLOW.**EAST AND SEWALL STREETS.**

Incorporated February 23, 1888. Number of corporators, 55; number of trustees, 23.

SIDNEY STEVENS, *President.*

GEORGE A. BIRNIE, *Treasurer.*

FRANK N. MOORE, *Clerk of the Corporation.*

Board of Trustees: G. A. BIRNIE, H. M. BLISS, C. S. BROWNING, B. F. BURR, F. L. BURR, H. I. CARVER, W. S. COLWELL, E. E. FULLER, C. W. GOWEN, G. D. GREEN, C. P. JONES, ROBERT KYLE, M. H. LYONS, F. N. MOORE, H. W. MORRILL, A. S. PACKARD, JAMES PATTERSON, C. E. QUINBY, H. S. REYNOLDS, ALEXANDER RUXTON, J. F. SHEA, SIDNEY STEVENS, F. A. TOWNE.

Board of Investment: SIDNEY STEVENS, G. D. GREEN, M. H. LYONS, E. E. FULLER, W. S. COLWELL.

Auditing Committee: F. N. MOORE, C. W. GOWEN, H. W. MORRILL, C. E. QUINBY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 10 A.M. to 12 M.; 1 to 3 P.M.; also Wednesdays and Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$92,738 88
Railroad bonds and notes	77,960 68
Street railway bonds	19,130 80
American Tel. & Tel. Co. bonds	11,860 00
Stocks of banks and trust companies	1,100 00
227 loans on real estate (<i>average of each, \$1,855.37</i>)	421,169 00
15 loans on personal security	28,865 00
Deposits in national banks or trust companies	52,533 86
Cash	3,419 79
Total Assets	\$708,778 01

Liabilities.

Due depositors on 2,306 accounts, averaging \$296.86 each	\$684,555 17
<i>(Accounts opened during year, 683; closed, 449; increase, 234)</i>	
Surplus:—	
a. Guaranty fund (<i>2.11% of deposits; increase during year, \$1,631.75</i>)	14,474 00
b. Profit and loss (<i>increase during year, \$949.19</i>)	8,337 26
Current income:—	
Interest	\$1,528 18
Less current expenses not charged off	116 60
	1,411 58
Total Liabilities	\$708,778 01

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$807.44	\$1,020.00	\$228.00	\$18.10	\$471.60	\$2,545.14
Cost per \$1,000 of assets	1.12	1.44	.32	.02	.68	3.58
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$29,769.14.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.09 per cent.): $4\frac{1}{2}\%$, \$35,000; 5%, \$325,721; $5\frac{1}{2}\%$, \$10,667.50; 6%, \$49,780.50.

Personal loans (average rate, 5.50 per cent.): 5%, \$1,265; $5\frac{1}{2}\%$, \$26,000; 6%, \$1,600.

Bonds, stocks, etc. (average rate on book values, 4.39 per cent.): $3\frac{1}{2}\%$, \$60,000; 4%, \$40,000; 5%, \$104,100.

Number of loans not over \$3,000 each, 202, amounting to \$188,800.

35 real estate loans made during year, amounting to \$55,009.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$11,433 70
Oct., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	12,206 00
Number of deposits during year, 4,498, amounting to	.	.	.	.	.	237,313 48
						<hr/>
Number of withdrawals during year, 1,940, amounting to	.	.	.	.	.	\$260,953 18
						180,669 17
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$80,284 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$10,000 Massachusetts 5s	\$5,000 Boston & Albany 4s	\$6,100 Holyoke 5s
11,000 Athol 4s	5,000 Boston & N. Y. Air L. 4s	2,000 Lynn & Boston 5s
6,000 Clinton 4s	5,000 C., B. & Q. $3\frac{1}{8}\%$ s	10,000 West End 5s
	5,000 Chic., Mil. & St. P. $3\frac{1}{8}\%$ s	
	10,000 Fitchburg $3\frac{1}{8}\%$ s	Estimated market value, \$18,531.50
	15,000 Illinois Central $3\frac{1}{8}\%$ s	
	15,000 N. Y. C. & H. R. $3\frac{1}{8}\%$ s	
	5,000 N. Y., N. H. & H. $3\frac{1}{8}\%$ s	
	10,000 No. Maine Seaport 5s	
	5,000 Washington Co. $3\frac{1}{8}\%$ s	
Public Funds, Notes.		Bank Stocks.
65,000 Ludlow 5s		Shs.
		10 City Nl. Bk., Holyoke
Estimated market value, \$91,817.50	Estimated market value, \$67,237.50	Estimated market value, \$1,150

DATE OF EXAMINATION, July 9.

LYNN FIVE CENTS SAVINGS BANK, LYNN.

112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 75; number of trustees, 26.

ROLLIN E. HARMON, *President.*

HENRY E. NEWHALL, *Treasurer.*

SAMUEL H. HOLLIS, *Clerk of the Corporation.*

Board of Trustees: F. P. ABORN, H. H. ATHERTON, G. R. BEARDSSELL, C. O. BREED, H. W. BREED, M. P. CLOUGH, J. F. EDSON, E. V. FRENCH, C. S. GROVER, R. E. HARMON, C. E. HARWOOD, W. S. HIXON, S. J. HOLLIS, S. H. HOLLIS, W. G. KEENE, J. W. KIMBALL, T. B. KNIGHT, H. E. NEWHALL, H. W. NEWHALL, J. S. NEWHALL, T. P. NICHOLS, F. S. PEVEAR, C. E. ROLFE, C. S. SANBORN, H. F. TAPLEY, JOHN WOODBURY.

Board of Investment: R. E. HARMON, J. S. NEWHALL, S. J. HOLLIS, H. F. TAPLEY, JOHN WOODBURY.

Auditing Committee: S. H. HOLLIS, J. F. EDSON, H. W. NEWHALL, H. W. BREED, F. S. PEVEAR.

Deposits draw interest from first day of January, April, July and October, if received not later than the last day of the month preceding these dates; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,637,651 39
Railroad bonds and notes	1,049,175 26
Street railway bonds	566,884 45
American Tel. & Tel. Co. bonds	129,098 75
Stocks of banks and trust companies	1,410 00
\$10 loans on real estate (<i>average of each, \$2,737.73</i>)	\$2,248,169 84
Less amount due on uncompleted loans	30,608 12
	<hr/>
64 loans on personal security	2,217,561 72
Bank building and fixtures (<i>estimated value, \$34,000; assessed value, \$38,000</i>)	1,562,052 78
Taxes, insurance, etc., paid on mortgaged properties	33,639 79
Suspense account	1,806 05
Deposits in national banks or trust companies	67 85
Cash	46,565 04
	<hr/>
Total Assets	\$7,261,520 98

Liabilities.

Due depositors on 29,496 accounts, averaging \$221.09 each	\$6,521,367 20
(<i>Accounts opened during year, 5,535; closed, 6,385; increase, 150</i>)	
Surplus:—	
a. Guaranty fund (<i>5.03% of deposits; increase during year, \$12,050</i>)	328,300 00
b. Profit and loss (<i>increase during year, \$20,067.55</i>)	325,395 71
Current income:—	
a. Interest	\$94,114 24
b. Rent, etc.	356 60
	<hr/>
Less current expenses not charged off	\$94,470 84
	8,105 75
	<hr/>
Real estate by foreclosure	86,365 09
Interest received on collateral held	32 48
	60 50
	<hr/>
Total Liabilities	\$7,261,520 98

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,829.28	\$16,494.84	\$2,171.00	—	\$5,226.35	\$39,721.47
Cost per \$1,000 of assets	2.18	2.27	.29	—	.71	5.45
Cost per \$1,000 of assets not including State tax and rent						2.98

Gross income received during the year, \$325,854.83.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.36 per cent.): 5%, \$846,968.12; 5½%, \$1,138,642.71; 6%, \$231,950.89.
Personal loans (average rate, 5.33 per cent.): 4%, \$15,000; 4½%, \$115,000; 4¾%, \$158,500; 5%, \$260,000; 5¼%, \$284,000; 5½%, \$307,900; 5¾%, \$100,000; 6%, \$286,968.75; 6¼%, \$34,684.63.
Bonds, stocks, etc. (average rate on book values, 4.18 per cent.): 3%, \$20,000; 3½%, \$713,800; 3¾%, \$42,000; 4%, \$1,737,984.81; 4¼%, \$13,000; 4½%, \$537,000; 4¾%, \$5,000; 5%, \$342,900; 5½%, \$5,000; 6%, \$41,800.

Number of loans not over \$3,000 each, 622, amounting to \$848,506.84.

140 real estate loans made during year, amounting to \$403,288.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$119,728	75
July, 1913, 2%	.	.	.	.	.	121,883	95
Number of deposits during year, 52,577, amounting to	.	.	.	.	.	1,662,834	71
						\$1,904,447	41
Number of withdrawals during year, 35,443, amounting to	.	.	.	.	.	1,758,429	91
Net increase in amount due depositors	.	.	.	.	.	\$146,017	50

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$206,000 Massachusetts 3½s	
5,000 Massachusetts 4s	
36,000 Allegheny, Pa., 4s	
3,000 Beverly 4s	
15,000 Boston 3½s	
220,000 Boston 4s	
43,000 Cambridge 4s	
12,000 Chelsea 3½s	
32,000 Chelsea 4s	
5,000 Chelsea 5½s	
18,000 Chicopee 4s	
24,000 Everett 4s	
20,000 Fall River 3½s	
5,000 Fall River 4s	
4,000 Gloucester 4s	
25,000 Gloucester 4½s	
5,000 Holyoke 3½s	
30,000 Holyoke 4s	
15,000 Los Angeles, Cal., 4½s	
3,000 Lynn 3½s	
17,000 Lynn 4s	
8,000 Malden 4s	
7,000 Melrose 4s	
43,000 New Bedford 4s	
10,000 Norwich, Conn., 3½s	
3,000 Newton 4s	
10,000 Omaha, Neb., 4½s	
4,000 Quincy 4s	
10,000 Saginaw, Mich., 4s	
15,000 San Francisco, Cal., 5s	
25,000 Sioux City, Iowa, 4½s	
8,000 Springfield 3½s	
42,000 Superior, Wis., 4½s	
3,000 South Bend, Ind., 4s	
5,000 Syracuse, N. Y., 4½s	
10,000 Taunton 4s	
10,000 Troy, N. Y., 4s	
5,000 Woonsocket, R. I., 4½s	
5,000 Youngstown, O., 5s	
2,000 Ashland 4s	
47,800 Attleborough 4s	
10,000 Amesbury 4s	
45,000 Danvers 4s	
20,000 Greenfield 4s	
34,700 Holbrook 4s	
20,000 Hyde Park 4s	
8,830 Longmeadow 4s	
8,800 Marshfield 4s	
4,000 Maynard 4s	
5,000 Middleboro' 4s	
12,000 Peabody 4s	
1,800 Plymouth 3½s	
20,000 Revere 4s	
4,200 Russell 4s	

Par Value.

\$5,000 Reading 4s	
11,000 South Hadley 4s	
10,800 Tisbury 4s	
9,225 Watertown 4s	
5,000 Wellesley 4s	
21,000 Westfield 4s	
25,000 West Groton 4s	
4,000 Whitman 4s	
25,000 Augusta, Me. (W. D.), 4s	
9,000 Blandford (F. D.) 4s	
27,000 Deerfield (F. D.) 4s	
4,500 Greenfield (F. D.) 4s	
15,000 Hadley (W. S. D.) 4s	
30,000 Kennebec, Me. (W. D.), 3½s	
25,000 Kittery, Me. (W. D.), 5s	
10,000 So. Hadley (F. D.) 4s	

Public Funds, Notes.

5,000 Plymouth Co. 4s	
5,000 Plymouth Co. 4½s	
26,500 Barnstable 4s	
8,000 Billerica 4½s	
10,000 Brookfield 4s	
4,000 Canton 4s	
5,000 Chicopee 4s	
14,000 Chicopee 4½s	
14,000 Easthampton 3½s	
3,000 East Longmeadow 3½s	
3,000 Great Barrington 4s	
3,500 Hull 4s	
11,000 Ipswich 4s	
5,000 Marlborough 4½s	
3,600 Merrimac 4s	
2,500 Norwood 4s	
19,000 Revere 4s	
3,000 Salisbury 4s	
25,000 Swampscott 3½s	
9,400 Winthrop 4s	
20,900 Walpole 4s	
4,000 Ware 4s	

Estimated market value, \$1,631,168.30

Railroad Bonds.

\$17,000 Arrostook Northern 5s	
47,000 Atch., Top. & Santa Fé 4s	
149,000 Baltimore & Ohio 3½s	
102,000 Bangor & Arrostook 5s	
5,000 Boston & Albany 4s	
25,000 Boston & Lowell 4s	
2,000 B. & N. Y. Air Line 4s	
8,000 B., R. B. & Lynn 4½s	
32,800 Burl. & Mo. River 6s	
5,000 Boston & Maine 3½s	

Par Value.

\$13,000 Boston & Maine 4s	
4,000 Boston & Maine 4½s	
90,000 C., R. & Q. 3½s	
21,000 C., B. & Q. 4s	
5,000 Chic., Mil. & St. Paul 4½s	
5,000 Chic., Mil. & St. Paul 5s	
10,000 Chic. & Northw. 4s	
20,000 Chic. & Northw. 5s	
9,000 Chic. & Northw. 6s	
3,000 Conn. River 3½s	
5,000 Chic., R. I. & Pac. 4s	
8,000 Concord & Montreal 4s	
63,000 Fitchburg 4s	
4,000 Fitchburg 4½s	
5,000 Great Northern 4½s	
20,000 Illinois Central 3s	
50,000 Illinois Central 3½s	
20,000 Illinois Central 4s	
25,000 Louisville & Nashville 4s	
5,000 Maine Central 5s	
25,000 Michigan Central 4s	
20,000 N. Y. C. & Hud. R. 3½s	
86,000 N. Y., N. H. & H. 3½s	
144,000 N. Y., N. H. & H. 4s	
1,000 Ports., Gt. Falls & C. 4½s	
5,000 Port. & Ogdens. 4½s	
19,000 Upper Coos 4s	
20,000 Vermont Valley 4½s	

Estimated market value, \$963,257

Street Railway Bonds.

\$10,000 Boston Elevated 4s	
276,000 Boston Elevated 4½s	
15,000 Boston Elevated 5s	
28,000 Boston & Northern 4s	
31,500 Holyoke 5s	
5,000 Lowell, Law. & Hav. 5s	
78,000 Lynn & Boston 5s	
5,000 Union S. Railway 5s	
5,000 Wakefield & Stoneham 5s	
40,000 West End 4s	
68,000 West End 4½s	
5,000 West End 5s	
3,000 Western Mass. 5s	

Estimated market value, \$542,605

Bank Stocks.

Shs.	
14 Boylston Nl. Bk., Boston	
63 Tremont Nl. Bk., Boston	
2 State Nl. Bk., Boston	

Estimated market value, \$2,053

LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 53; number of trustees, 32.

CHARLES S. PURINTON, *President.*

FREDERICK L. BUBIER, *Treasurer.*

JOSEPH D. A. HEALEY, *Clerk of the Corporation.*

Board of Trustees: J. M. BARRY, J. S. BARTLETT, A. F. BREED, C. N. BREED, G. H. BREED, G. W. BREED, W. M. BREED, F. L. BUBIER, H. P. BURRILL, C. A. COLLINS, W. C. FISH, J. F. HANNAN, C. H. HASTINGS, J. D. A. HEALEY, JEROME INGALLS, B. N. JOHNSON, L. S. JOHNSON, W. W. JOHNSON, F. W. KIMBALL, C. I. LINDSEY, J. P. MARTIN, J. B. NEWHALL, C. B. OLIVER, B. F. PEACH, A. W. PINKHAM, C. S. PURINTON, B. F. SPINNEY, F. C. SPINNEY, G. E. SPRAGUE, H. B. SPRAGUE, F. A. WILSON, C. G. WOODBRIDGE.

Board of Investment: C. S. PURINTON, L. S. JOHNSON, B. F. SPINNEY.

Auditing Committee: G. W. BREED, C. A. COLLINS, W. M. BREED.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$682,600 00
Railroad bonds and notes	1,655,261 25
Street railway bonds	228,550 00
Boston Terminal Co. bonds	80,000 00
American Tel. & Tel. Co. bonds	140,060 00
Stocks of banks and trust companies	100,300 00
949 loans on real estate (<i>average of each, \$3,320.20</i>)	\$3,156,390 00
Less amount due on uncompleted loans	5,520 53
	<hr/>
S9 loans on personal security	3,150,869 47
Bank building and fixtures (<i>estimated value, \$60,000; assessed value, \$34,500</i>)	1,813,514 25
Taxes, insurance, etc., paid on mortgaged properties	40,000 00
Deposits in national banks or trust companies	230 97
Deposits in national banks or trust companies	228,044 17
Cash	49,658 26
	<hr/>
Total Assets	\$8,169,088 37

Liabilities.

Due depositors on 18,400 accounts, averaging \$399.40 each	\$7,349,052 51
<i>(Accounts opened during year, 2,720; closed, 2,119; increase, 601)</i>	
Surplus: —	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$14,500</i>)	366,000 00
b. Profit and loss (<i>increase during year, \$41,435.67</i>)	314,835 86
Reserved for dividend	139,200 00
	<hr/>
Total Liabilities	\$8,169,088 37

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,065.12	\$14,331.87	\$2,500.00	\$626.60	\$4,905.42	\$38,429 01
Cost per \$1,000 of assets	1.97	1.75	.31	.08	.60	4.71
Cost per \$1,000 of assets not including State tax and rent						2.43

Gross income received during the year, \$374,718.68.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.09 per cent.): $4\frac{1}{4}\%$, \$45,500; $4\frac{1}{2}\%$, \$142,850; 5%, \$2,289,717.40; $5\frac{1}{2}\%$, \$566,172.07; 6%, \$106,630.
Personal loans (average rate, 5.20 per cent.): $4\frac{1}{2}\%$, \$152,800; $4\frac{3}{4}\%$, \$250,000; 5%, \$212,900; $5\frac{1}{4}\%$, \$711,550; $5\frac{1}{2}\%$, \$226,485; $5\frac{3}{4}\%$, \$169,500; 6%, \$90,279.25.
Bonds, stocks, etc. (average rate on book values, 4.58 per cent.): $3\frac{1}{2}\%$, \$613,800; 3.60%, \$6,500; $3\frac{3}{4}\%$, \$14,000; 4%, \$1,168,500; $4\frac{1}{4}\%$, \$25,000; $4\frac{1}{2}\%$, \$293,500; 5%, \$304,000; 6%, \$290,400; 7%, \$109,000; 8%, \$60,300; 10%, \$40,000.

Number of loans not over \$3,000 each, 713, amounting to \$1,199,939.25.

92 real estate loans made during year, amounting to \$285,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov. 1912, 2%	.	.	.	.	.	\$132,922 82
May, 1913, 2%	.	.	.	.	.	135,619 51
Number of deposits during year, 26,108, amounting to	.	.	.	.	.	1,485,713 51
						\$1,754,255 84
Number of withdrawals during year, 20,560, amounting to	.	.	.	.	.	1,435,500 50
Net increase in amount due depositors	.	.	.	.	.	\$318,755 34

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$200,000 Massachusetts $3\frac{1}{2}\%$
 110,000 Boston 4s
 9,000 Brockton 4s
 50,000 Chicago, Ill., 4s
 61,000 Fall River 4s
 14,000 Gloucester 4s
 55,500 Lynn 4s
 15,000 Middletown, Ct., $3\frac{1}{2}\%$
 4,000 Newton 4s
 50,000 Omaha, Neb., $4\frac{1}{2}\%$
 8,000 Racine, Wis., 4s
 15,000 Clinton 4s
 25,000 Cumberland, R. I., 4s
 23,000 Medway 4s
 16,000 Revere 4s

Public Funds, Notes.

1,000 Saugus 4s
 13,800 Swampscott $3\frac{1}{2}\%$
 6,500 Swampscott 3.60%
 14,000 Swampscott $3\frac{3}{4}\%$

Estimated market value, \$673,884.13

Railroad Bonds.

\$100,000 Baltimore & Ohio $3\frac{1}{2}\%$
 29,000 Bangor & Aroostook 5s
 50,000 Boston & Albany $3\frac{1}{2}\%$
 25,000 Boston & Albany 4s

Par Value.

\$50,000 Boston & Albany 5s
 30,000 Boston & Maine 4s
 48,000 Boston & Maine $4\frac{1}{2}\%$
 20,000 Boston & Providence 4s
 23,400 Burl. & Mo. R. 6s
 6,000 Cedar R. & Mo. R. 7s
 145,000 C., B. & Q. 4s
 25,000 Chic., Mil. & St. Paul $4\frac{1}{2}\%$
 20,000 Chic., Mil. & St. P. 6s
 30,000 Chic. & Northw. $3\frac{1}{2}\%$
 20,000 Chic. & Northw. 4s
 45,000 Chic., St. P., M. & O. 6s
 13,000 Cleveland & Pitts. $4\frac{1}{2}\%$
 35,000 Concord & Montreal 4s
 25,000 Erie & Pittsburgh $3\frac{1}{2}\%$
 5,000 Fitchburg 4s
 113,000 Fremont, Elk. & Mo. V. 6s
 25,000 Holyoke & Westfield $4\frac{1}{2}\%$
 25,000 Housatonic 5s
 15,000 Illinois Central 4s
 25,000 Kal., Alle. & Gr. R. 5s
 25,000 Maine Central 5s
 90,000 Michigan Central 5s
 89,000 Mil., L. S. & West. 6s
 25,000 New England 5s
 50,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
 50,000 N. Y. & N. E. 4s
 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
 125,000 N. Y., N. H. & H. 4s
 77,000 Northwestern Union 7s
 25,000 Peoria & Northw. $3\frac{1}{2}\%$

Par Value.

\$50,000 Port. & Ogdens. $4\frac{1}{2}\%$
 22,500 Ports., Gt. Falls & C. $4\frac{1}{2}\%$
 10,000 St. J. & L. C. 5s
 36,000 St. P., Minn. & Man. 4s
 15,000 Troy & Boston 7s
 11,000 Winona & St. Peter 7s

Estimated market value, \$1,641,058.50

Street Railway Bonds.

\$50,000 Boston Elevated 4s
 85,000 Boston Elevated $4\frac{1}{2}\%$
 20,000 Boston & Northern 4s
 50,000 West End 4s
 25,000 West End 5s

Estimated market value, \$210,050

Bank Stocks.

Shs.
 100 Nl. Rockland Bk., Boston
 223 Nl. Shawmut Bk., Boston
 92 Nl. Union Bk., Boston
 75 Second Nl. Bk., Boston
 200 Central Nl. Bk., Lynn
 213 Nl. City Bk., Lynn
 100 Essex Trust Co., Lynn

Estimated market value, \$210,115

MALDEN SAVINGS BANK, MALDEN.**48 PLEASANT STREET.**

Incorporated April 2, 1860. Number of corporators, 55; number of trustees, 16.

ERSKINE F. BICKFORD, *President.*FRANCIS A. SHOVE, *Treasurer.*MARCUS BUTLER, *Clerk of the Corporation.*

Board of Trustees: E. F. BICKFORD, A. J. CHASE, G. H. CHASE, HERBERT DAMON, G. H. GRAVES, J. P. HOLDEN, F. N. JOSLIN, E. P. KIMBALL, W. E. PIPER, R. R. ROBINSON, F. M. SAWTELL, F. A. SHOVE, E. J. STEVENS, EDWIN TROLAND, A. W. WALKER, JOSEPH WIGGIN.

Board of Investment: A. J. CHASE, J. P. HOLDEN, F. N. JOSLIN, F. A. SHOVE, E. J. STEVENS, JOSEPH WIGGIN.

Auditing Committee: E. F. BICKFORD, J. P. HOLDEN, E. P. KIMBALL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,305,266 00
Railroad bonds and notes	831,080 00
Street railway bonds	297,871 00
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	68,975 00
Stocks of banks and trust companies	23,800 00
1,599 loans on real estate (<i>average of each, \$2,491.73</i>)	\$3,993,328 00
Less amount due on uncompleted loans	9,050 00
	<hr/>
	3,984,278 00
49 loans on personal security	1,153,890 00
Real estate by foreclosure, etc. (<i>assessed value, \$8,000</i>)	5,347 98
Deposits in national banks or trust companies	24,320 75
Cash and cash items	2,207 21
	<hr/>
Total Assets	\$7,722,035 94

Liabilities.

Due depositors on 20,130 accounts, averaging \$354.29 each	\$7,131,972 47
(<i>Accounts opened during year, 2,954; closed, 2,192; increase, 762</i>)	
Surplus:—	
<i>a.</i> Guaranty fund (<i>4.09% of deposits; increase during year, \$18,000</i>)	292,000 00
<i>b.</i> Profit and loss (<i>increase during year, \$31,600.77</i>)	287,907 56
Current income:—	
Interest	\$11,652 88
Less current expenses not charged off	1,496 97
	<hr/>
	10,155 91
	<hr/>
Total Liabilities	\$7,722,035 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,975.10	\$12,201.71	\$2,136.01	\$1,082.98	\$2,027.78	\$29,423.58
Cost per \$1,000 of assets	1.55	1.58	.27	.14	.26	3.80
Cost per \$1,000 of assets not including State tax and rent						1.98

Gross income received during the year, \$352,369.28.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.22 per cent.): $4\frac{1}{4}\%$, \$110,000; $4\frac{1}{2}\%$, \$46,050; 5%, \$2,505,752; $5\frac{1}{2}\%$, \$659,275; 6%, \$663,201.

Personal loans (average rate, 5.26 per cent.): $4\frac{1}{2}\%$, \$51,000; $4\frac{3}{4}\%$, \$90,000; 5%, \$255,890; $5\frac{1}{4}\%$, \$25,000; $5\frac{1}{2}\%$, \$240,000; $5\frac{3}{4}\%$, \$25,000; $5\frac{1}{2}\%$, \$359,200; $5\frac{3}{4}\%$, \$53,500; 6%, \$54,300.

Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3%, \$14,000; $3\frac{1}{2}\%$, \$530,000; $3\frac{3}{4}\%$, \$25,000; 3.90%, \$15,000; 4%, \$1,439,350; $4\frac{1}{4}\%$, \$40,000; $4\frac{1}{2}\%$, \$10,000; $4\frac{1}{2}\%$, \$236,500; $4\frac{3}{4}\%$, \$36,000; 5%, \$217,000; $5\frac{1}{4}\%$, \$4,000; 6%, \$1,300; 7%, \$1,500; 8%, \$2,500; 10%, \$3,700; 12%, \$7,000; 16%, \$6,800.

Number of loans not over \$3,000 each, 1,262, amounting to \$2,091,758.
226 real estate loans made during year, amounting to \$565,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	April, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$130,240	96
	Oct., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	134,282	25
Number of deposits during year, 31,993, amounting to	.	.	.	.	.	.	1,330,384	57
							\$1,594,907	78
Number of withdrawals during year, 20,382, amounting to	.	.	.	.	.	.	1,252,943	50
							\$341,964	28
Net increase in amount due depositors	.	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$50,000 Massachusetts $3\frac{1}{2}\%$
20,000 Essex Co. 4s
20,000 Hampden Co. 4s
6,000 Middlesex Co. 4s
5,000 Augusta, Me., 4s
16,000 Beverly 4s
60,000 Boston 4s
7,000 Brockton 4s
18,000 Brockton $4\frac{1}{2}\%$
16,000 Cambridge 4s
10,000 Dubuque, Ia., 4s
8,000 Eastport, Me., 4s
10,000 Everett $4\frac{1}{2}\%$
34,000 Fall River 4s
17,000 Holyoke 4s
20,000 Lawrence 4s
44,700 Lowell 4s
6,500 Lowell $4\frac{1}{2}\%$
19,000 Lynn 4s
15,000 Lynn $4\frac{1}{2}\%$
49,000 Malden $3\frac{1}{2}\%$
62,000 Malden 4s
10,000 Marlborough 4s
17,000 Melrose 4s
35,000 Minneapolis, Minn., 4s
24,000 New Bedford 4s
15,000 New Haven, Conn., 4s
12,000 New London, Conn., 4s
30,000 Newport, R. I., 4s
10,000 Newton 4s
10,000 Pittsburgh, Pa., 4s
9,000 Pittsfield $4\frac{1}{2}\%$
10,000 Quincy $3\frac{1}{2}\%$
12,000 Quincy 4s
7,000 Saginaw, Mich., 4s
13,000 Somerville 4s
15,000 Troy, N. Y., 4s
3,000 Troy, N. Y., $4\frac{1}{2}\%$
5,000 Waltham 4s
10,000 Waterbury, Conn., 4s
20,000 Woonsocket, R. I., $4\frac{1}{2}\%$
40,000 Worcester $3\frac{1}{2}\%$
2,000 Andover 4s
1,000 Boothbay Harbor, Me., 4s
10,000 Bourne 4s
21,000 Bourne $4\frac{3}{4}\%$
9,800 Clinton 4s
12,000 Franklin 4s
13,000 Greenfield $4\frac{1}{2}\%$
2,000 Ipswich 4s
3,000 Leominster 4s

Par Value.

\$4,000 Longmeadow 4s
15,000 Meriden, Conn., 4s
10,000 Methuen 4s
4,000 Newmarket, N. H., $3\frac{1}{2}\%$
27,000 Norwich, Conn., $3\frac{1}{2}\%$
10,000 Old Orchard, Me., 4s
9,000 Orange 4s
19,000 Plymouth 4s
13,000 Revere $3\frac{1}{2}\%$
20,200 Revere 4s
8,500 Rockport 4s
4,000 Saugus 4s
4,500 Saugus $4\frac{1}{2}\%$
7,000 Sharon 4s
2,000 Stoughton 4s
11,500 Wakefield $4\frac{1}{2}\%$
25,000 Winthrop $3\frac{3}{4}\%$
10,000 Wrentham 4s

Public Funds, Notes.

8,000 Everett 4s
15,000 Medford 3.90%
10,000 Newton $4\frac{1}{2}\%$
6,000 Concord 4s
38,000 Easthampton 4s
35,700 Hull 4s
7,000 Ipswich 4s
10,000 Natick $4\frac{1}{2}\%$
20,000 Needham 5s
5,000 Norwell $4\frac{3}{4}\%$
3,000 Oak Bluffs 4s
10,000 Plymouth 5s
6,000 Revere 5s
4,000 Sandwich $5\frac{1}{4}\%$
5,000 Saugus $4\frac{1}{2}\%$
10,000 Walpole 5s
9,450 Ware 4s
10,000 Winthrop $4\frac{1}{2}\%$

Estimated market value, \$1,294,680

Railroad Bonds.

\$25,000 Baltimore & Ohio $3\frac{1}{2}\%$
15,000 Bangor & Aroostook 5s
75,000 Boston & Albany 4s
25,000 Boston & Albany 5s
5,000 Boston & Lowell $3\frac{1}{2}\%$
35,000 Boston & Lowell 4s
14,000 Boston & Maine 3s
23,000 Boston & Maine 4s
20,000 Boston & Maine $4\frac{1}{2}\%$
12,000 Boyer Valley $3\frac{1}{2}\%$

Par Value.

\$50,000 Chic., Burl. & Quincy $3\frac{1}{2}\%$
10,000 Chic., Burl. & Quincy 4s
20,000 Chic., Mil. & St. Paul 5s
25,000 Chicago & Northw. 4s
30,000 Concord & Montreal 4s
2,000 Connecticut River 4s
15,000 Danbury & Norwalk 4s
24,000 Fitchburg $3\frac{1}{2}\%$
24,000 Fitchburg 4s
3,000 Fitchburg $4\frac{1}{2}\%$
25,000 Gt. Northern $4\frac{1}{2}\%$
31,000 Illinois Central $3\frac{1}{2}\%$
20,000 Illinois Central 4s
15,000 Michigan Central $3\frac{1}{2}\%$
60,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
50,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
75,000 N. Y., N. H. & H. 4s
15,000 Old Colony $3\frac{1}{2}\%$
15,000 Old Colony 4s
25,000 Peoria & Northw. $3\frac{1}{2}\%$
5,000 Peterboro & Hills. $4\frac{1}{2}\%$
25,000 Portland & Ogdens. $4\frac{1}{2}\%$
20,000 Vermont Valley $4\frac{1}{2}\%$
25,000 Worc., Nash. & Roch. 4s

Estimated market value, \$766,915

Street Railway Bonds.

\$25,000 Boston Elevated 4s
11,000 East Middlesex 4s
5,000 Holyoke 5s
20,000 Leom., Shirley & Ayer 5s
50,000 Lynn & Boston 5s
99,000 West End 4s
4,000 West End $4\frac{1}{2}\%$
35,000 West End 5s
30,000 Worcester Cons. $4\frac{1}{2}\%$

Estimated market value, \$290,937

Bank Stocks.

Shs.
70 First Nl. Bk., Boston
15 Fourth-Atlantic Nl. Bk., Boston
32 Merchants Nl. Bk., Boston
13 Nl. Bk. of Commerce, Boston
5 Nl. Rockland Bk., Boston
25 Nl. Shawmut Bk., Boston
10 Old Boston Nl. Bk., Boston
68 First Nl. Bk., Malden

Estimated market value, \$80,484

MARBLEHEAD SAVINGS BANK, MARBLEHEAD.**154 WASHINGTON STREET.**

Incorporated March 18, 1871. Number of corporators, 68; numbers of trustees, 20.

JOHN L. GILBERT, *President.*WILLIAM F. NUTTING, *Treasurer.*JOHN G. BROUGHTON, *Clerk of the Corporation.*

Board of Trustees: R. C. BRIDGE, J. G. BROUGHTON, W. A. BROWN, FRANK COLE, F. E. CONLY, J. L. GILBERT, F. P. HAMMOND, W. L. HOOPER, W. B. MERRITT, Jr., W. F. NUTTING, EVERETT PAINE, J. D. PAINE, T. W. PAINE, L. H. PHILLIPS, GIRDLER STACEY, J. D. SULLIVAN, H. S. SWETLAND, E. D. TUTT, RICHARD TUTT, J. S. WORMSTEAD.

Board of Investment: J. L. GILBERT, EVERETT PAINE, W. L. HOOPER, F. P. HAMMOND, W. A. BROWN.

Auditing Committee: J. L. GILBERT, J. D. SULLIVAN, J. G. BROUGHTON.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$112,765 75
Railroad bonds and notes	16,727 50
Street railway bonds	28,218 30
American Tel. & Tel. Co. bonds	5,460 00
Stocks of banks and trust companies	3,800 00
Securities acquired in settlement of indebtedness	6,979 74
106 loans on real estate (<i>average of each, \$2,390.22</i>)	253,363 00
10 loans on personal security	83,800 00
Premium account	1,667 25
Deposits in national banks or trust companies	11,788 74
Cash and cash items	3,825 18

Total Assets	\$528,395 46
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Liabilities.

Due depositors on 1,801 accounts, averaging \$275.82 each (<i>Accounts opened during year, 212; closed, 145; increase, 67</i>)	\$496,760 67
Surplus:—	
<i>a.</i> Guaranty fund (<i>4.07% of deposits; increase during year, \$1,190.66</i>)	20,214 56
<i>b.</i> Profit and loss (<i>increase during year, \$1,816.70</i>)	11,420 23

Total Liabilities	\$528,395 46
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$561.01	\$800.00	\$100.00	\$164.20	\$757.59	\$2,382.80
Cost per \$1,000 of assets	1.06	1.51	.19	.32	1.43	4.51
Cost per \$1,000 of assets not including State tax and rent						3.26

Gross income received during the year, \$23,013.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate 5.11 per cent.): $4\frac{1}{4}\%$, \$3,500; 5%, \$218,025; $5\frac{1}{2}\%$, \$4,200; 6%, \$27,638.

Personal loans (average rate, 5.73 per cent.): 5%, \$12,000; $5\frac{1}{2}\%$, \$47,500; 6%, \$10,800; 7%, \$13,500.

Bonds, stocks, etc. (average rate on book values, 4.29 per cent.): $3\frac{1}{2}\%$, \$5,000; 4%, \$123,500; $4\frac{1}{2}\%$, \$22,000; 5%, \$24,000; 6%, \$3,800.

Number of loans not over \$3,000 each, 96, amounting to \$126,163.

19 real estate loans made during year, amounting to \$63,315.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$8,592 62
Oct., 1913, 2%	.	.	.	.	.	9,153 47
Number of deposits during year, 1,574, amounting to	.	.	.	.	.	104,529 39
						<hr/>
Number of withdrawals during year, 976, amounting to	.	.	.	.	.	\$122,275 48
						67,630 13
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$54,645 35

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$10,000 Boston 4s
15,000 Fall River 4s
10,000 Holyoke $4\frac{1}{2}\%$
5,000 Lowell 4s
12,000 Marlborough 4s
6,000 Quincy 4s
13,000 Attleborough 4s
12,000 Lincoln 4s
4,500 Marblehead 4s
12,000 Shelburne Falls 4s
11,000 Stoughton 4s

Estimated market value, \$110,561.25

Railroad Bonds.

Par Value.

\$3,000 Boston & Maine 4s
5,000 C., B. & Q. $3\frac{1}{2}\%$
5,000 Upper Coos 4s
5,000 Upper Coos $4\frac{1}{2}\%$

Estimated market value, \$15,880

Street Railway Bonds.

\$7,000 Boston Elevated $4\frac{1}{2}\%$
5,000 Boston & Northern 4s

Par Value.

\$12,000 Lowell, Law. & Hav. 5s
4,000 West End 4s

Estimated market value, \$26,745

Bank Stocks.

Shs.

25 Continental Nl. Bk., Boston
20 Mt. Vernon Nl. Bk., Boston
54 Marblehead Nl. Bk.
38 Nl. Grand Bk., Marblehead

Estimated market value, \$4,419

DATES OF EXAMINATION AND AUDIT, March 5-11 inclusive.

MARLBOROUGH SAVINGS BANK, MARLBOROUGH.**32 MECHANIC STREET.**

Incorporated April 3, 1860. Number of corporators, 55; number of trustees, 20.

BENJAMIN F. GREELEY, *President.*CHARLES F. HOLYOKE, *Treasurer.*HERBERT M. HAZELTON, *Clerk of the Corporation.*

Board of Trustees: W. A. ALLEN, G. F. BOND, MICHAEL BURKE, J. F. COSGROVE, C. W. CURTIS, J. A. CURTIS, C. B. EAGER, CHARLES FAVREAU, W. B. FAY, J. A. FRYE, W. P. FRYE, B. F. GREELEY, H. M. HAZELTON, C. F. HOLYOKE, L. P. HOWE, E. I. MORSE, W. B. MORSE, C. F. ROBINSON, C. T. WARNER, W. M. WARREN.

Board of Investment: B. F. GREELEY, W. P. FRYE, W. B. MORSE, C. W. CURTIS, C. F. ROBINSON.

Auditing Committee: E. I. MORSE, H. M. HAZELTON, C. B. EAGER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$407,000 00
Railroad bonds and notes	737,337 50
Street railway bonds	123,062 50
Boston Terminal Co. bonds	75,000 00
American Tel. & Tel. Co. bonds	53,937 50
Stocks of banks and trust companies	138,998 92
Securities acquired in settlement of indebtedness	10,555 48
508 loans on real estate (<i>average of each, \$2,779.22</i>)	1,411,843 05
18 loans on personal security	110,490 83
Bank building and fixtures (<i>estimated value, \$37,500; assessed value, \$36,395</i>)	35,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$23,535</i>)	21,108 20
Taxes, insurance, etc., paid on mortgaged properties	465 90
Deposits in national banks or trust companies	33,662 00
Cash and cash items	3,668 26

Total Assets \$3,162,630 14

Liabilities.

Due depositors on 8,586 accounts, averaging \$344.02 each (<i>Accounts opened during year, 986; closed, 828; increase, 158</i>)	\$2,953,723 39
Surplus:—	
a. Guaranty fund (<i>5.00% of deposits; increase during year, \$7,214.11</i>)	147,723 60
b. Profit and loss (<i>increase during year, \$737.43</i>)	39,110 94
Current income:—	
a. Interest	\$25,125 23
b. Rent	1,017 00
	\$26,142 23
Less current expenses not charged off	\$3,272 97
Less State or local taxes not charged off	797 05
	<u>4,070 02</u>
	22,072 21
Total Liabilities	<u><u>\$3,162,630 14</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,909.75	\$6,093.84	\$1,800.00	\$56.01	\$1,017.28	\$14,876.88
Cost per \$1,000 of assets	1.87	1.93	.57	.02	.32	4.71
Cost per \$1,000 of assets not including State tax and rent						2.27

Gross income received during the year, \$139,912.27.

Rates on Investments and Loans (Average on All, 4.65%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$106,000; 4½%, \$236,012.63; 4¾%, \$14,500; 5%, \$715,948.42; 5½%, \$68,695; 6%, \$270,687.

Personal loans (average rate, 5.24 per cent.): 5%, \$26,287.83; 5¼%, \$63,500; 5½%, \$20,000; 6%, \$703.

Bonds, stocks, etc. (average rate on book values, 4.24 per cent.): 3%, \$10,000; 3½%, \$275,000; 3¾%, \$24,000; 4%, \$848,000; 4½%, \$135,000; 4¾%, \$25,000; 5%, \$103,700; 6%, \$22,200; 7%, \$6,200; 8%, \$49,500; 10%, \$11,500; 11%, \$800; 12%, \$11,500.

Number of loans not over \$3,000 each, 420, amounting to \$468,636.25.

53 real estate loans made during year, amounting to \$166,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$54,700 80
July, 1913, 2%	.	.	.	.	.	55,910 02
Number of deposits during year, 6,861, amounting to	.	.	.	.	.	469,063 45
						\$579,674 27
Number of withdrawals during year, 5,441, amounting to	.	.	.	.	.	467,516 79
Net increase in amount due depositors	.	.	.	.	.	\$112,157 48

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$25,000 Boston 4s	
15,000 Brockton 4s	
10,000 Chelsea 4s	
10,000 Chicago, Ill., 4s	
25,000 Fall River 4s	
20,000 Fitchburg 4s	
15,000 Gr. Rapids, Mich., 4½s	
7,000 Lewiston, Me., 5s	
25,000 Los Angeles, Cal., 4½s	
5,000 Malden 4s	
10,000 Melrose 4s	
10,000 New Bedford 4s	
2,000 Quincy 4s	
20,000 Springfield, Mo., 5s	
5,000 Worcester 4s	
17,000 Arlington 4s	
10,000 Attleborough 4s	
15,000 Leominster 4s	
47,000 Natick 4s	
15,000 Peabody 4s	
10,000 Salem, N. H., 4s	
8,000 Weymouth 4s	
10,000 Br. & Tops., Me. (W. D.), 4s	
5,000 Great Barrington (F. D.), 4s	

Public Funds, Notes.

24,000 Hudson 3½s	
12,000 Marlborough 4½s	
25,000 Marlborough 4.90%	
5,000 Plymouth 3½s	
Estimated market value, \$402,418.75	

Railroad Bonds.

Par Value.	
\$14,000 Bangor & Aroostook 5s	
20,000 Boston & Albany 3½s	
35,000 Boston & Albany 4s	
10,000 Boston & Albany 5s	
20,000 Boston & Lowell 4½s	
15,000 Boston & Maine 3½s	
47,000 Boston & Maine 4s	
40,000 Boston & N. Y. Air L. 4s	
5,000 Boston & Providence 4s	
50,000 C., B. & Q. 3½s	
20,000 C., B. & Q. 4s	
25,000 C., R. 1. & P. 4s	
10,000 Concord & Montreal 4s	
25,000 Delaware & Hudson Co. 4s	
10,000 Fitchburg 3½s	
20,000 Fitchburg 4s	
10,000 Illinois Central 3s	
35,000 Illinois Central 3½s	
30,000 Illinois Central 4s	
10,000 Louisville & Nashville 4s	
5,000 Louisville & Nashville 4½s	
20,000 N. Y. & N. Eng. Term. 4s	
20,000 N. Y., N. H. & H. 3½s	
60,000 N. Y., N. H. & H. 4s	
25,000 No. Maine Seaport 5s	
10,000 Old Colony 3½s	
45,000 Old Colony 4s	
5,000 Penobscot Shore Line 4s	
25,000 Peoria & Northw. 3½s	
30,000 Pitts. Vir. & C. 4s	
15,000 Port. & Ogdens. 4½s	
10,000 Vermont Valley 4½s	

Par Value.

\$10,000 Washington Co. 3½s
10,000 Worc., Nashua & R. 4s

Estimated market value, \$656,145

Street Railway Bonds.

\$42,000 Boston Elevated 4s
33,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
25,000 Georgetown, R. & I. 5s

Estimated market value, \$113,405

Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
115 First Nl. Bk., Boston
12 Fourth-Atlantic Nl. Bk., Boston
65 Merchants Nl. Bk., Boston
15 Nl. Bk. of Commerce, Boston
50 Nl. Bk. of the Republic, Boston
357 Nl. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
8 Second Nl. Bk., Boston
5 Webster & Atlas Nl. Bk., Boston
15 First Nl. Bk., Clinton
107 First Nl. Bk., Marlborough
100 Peoples Nl. Bk., Marlborough
113 Merchants Nl. Bk., Worcester
50 Worcester Nl. Bk.

Estimated market value, \$231,485

MARSHFIELD SAVINGS BANK, MARSHFIELD.

Incorporated July 5, 1910. Number of corporators, 41; number of trustees, 21.

LEWIS W. HALL, *President.*

HORATIO B. SPRAGUE, *Treasurer.*

FRANCIS T. HARLOW, *Clerk of the Corporation.*

Board of Trustees: ELIJAH AMES, E. E. AMES, C. W. BARTLETT, W. H. BROWN, HENRY CARVER, A. H. CHANDLER, J. E. FORD, L. W. HALL, WALTON HALL, F. T. HARLOW, F. W. HATCH, M. H. KENT, LUTHER LITTLE, J. W. MERRILL, O. B. OAKMAN, A. T. SPRAGUE, H. B. SPRAGUE, W. H. SPRAGUE, J. B. SWIFT, OSCAR STEVENS, G. H. THOMAS.

Board of Investment: A. T. SPRAGUE, OSCAR STEVENS, HENRY CARVER, F. W. HATCH, ELIJAH AMES, C. W. BARTLETT.

Auditing Committee: WALTON HALL, F. T. HARLOW, E. E. AMES.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 A.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$10,401 43
Railroad bonds and notes	1,937 50
American Tel. & Tel. Co. bonds	885 00
30 loans on real estate (<i>average of each, \$1,054.34</i>)	\$31,635 00
Less amount due on uncompleted loans	4 72
	<hr/>
	31,630 28
4 loans on personal security	2,900 00
Taxes, insurance, etc., paid on mortgaged properties	11 23
Deposits in national banks or trust companies	5,506 25
Cash	80 01
	<hr/>
Total Assets	\$53,351 70

Liabilities.

Due depositors on 227 accounts, averaging \$231.35 each	\$52,517 41
<i>(Accounts opened during year, 41; closed, none; increase, 41)</i>	
Surplus:—	
Guaranty fund (.42% of deposits; increase during year, \$110.94)	218 81
Current income:—	
Interest	\$568 36
Less current expenses not charged off	29 13
	<hr/>
	539 23
Unearned discount	76 25
	<hr/>
Total Liabilities	\$53,351 70

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$63.85	—	\$10.00	\$10.00	\$37.59	\$121.44
Cost per \$1,000 of assets	1.20	—	.19	.19	.70	2.28
Cost per \$1,000 of assets not including State tax and rent			.	.	.	.89

Gross income received during the year, \$2,201.08.

Rates on Investments and Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.84 per cent.): 5%, \$5,000; 6%, \$26,630.28.

Personal loans (average rate, 6.59 per cent.): 6% \$1,200; 7%, \$1,700.

Bonds, stocks, etc. (average rate on book values, 4.35 per cent.): $3\frac{1}{2}\%$, \$2,000; 4%, \$6,000; $4\frac{1}{2}\%$, \$2,000; 5%, \$3,500.

Number of loans not over \$3,000 each, 33, amounting to \$29,535.

11 real estate loans made during year, amounting to \$6,960.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$690 08
July, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	856 92
Number of deposits during year, 231, amounting to	.	.	.	.	.	18,768 94
						<hr/>
Number of withdrawals during year, 65, amounting to	.	.	.	.	.	\$20,315 94
						<hr/>
						5,948 91
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$14,367 03

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	Railroad Bonds.
Par Value.	Par Value.	Par Value.
\$2,000 Massachusetts $3\frac{1}{2}\%$ s	\$3,500 Marshfield 5s	\$1,000 Boston & Albany 4s
2,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s		1,000 N. Y., N. H. & H. 4s
1,000 New Bedford 4s	Estimated market value, \$10,390	
2,000 Orange 4s		Estimated market value, \$1,712.50

DATES OF EXAMINATION AND AUDIT, December 23-27.

MECHANICS SAVINGS BANK, HOLYOKE.

345-347 DWIGHT STREET.

Incorporated March 16, 1872. Number of corporators, 50; number of trustees, 17.

HENRY E. GAYLORD, *President*.

ISAAC E. SAWYER, *Treasurer*.

NATHAN P. AVERY, *Clerk of the Corporation*.

Board of Trustees: N. P. AVERY, E. P. BAGG, E. W. CHAPIN, A. W. ESLEECK, G. F. FOWLER, T. H. FOWLER, H. E. GAYLORD, C. E. MACKINTOSH, J. S. McELWAIN, A. J. NEWELL, J. F. RANGER, C. P. RANDALL, C. W. RIDER, H. G. SEARS, J. A. SKINNER, F. M. SMITH, F. S. WEBBER.

Board of Investment: H. E. GAYLORD, H. G. SEARS, C. E. MACKINTOSH, J. F. RANGER, A. J. NEWELL.

Auditing Committee: G. F. FOWLER, F. S. WEBBER, C. P. RANDALL.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$329,000 00
Railroad bonds and notes	327,162 05
Street railway bonds	124,402 50
American Tel. & Tel. Co. bonds	61,127 00
Stocks of banks and trust companies	106,987 00
Securities acquired in settlement of indebtedness	6,200 00
556 loans on real estate (<i>average of each, \$3,831.62</i>)	2,130,381 00
76 loans on personal security	270,162 50
Furniture and fixtures	14,000 00
Real estate by foreclosure, etc. (<i>assessed value \$9,350</i>)	10,321 06
Deposits in national banks or trust companies	166,251 30
Cash	10,467 48

Total Assets \$3,556,461 89

Liabilities.

Due depositors on 6,756 accounts, averaging \$480.35 each	\$3,245,270 14
<i>(Accounts opened during year, 1,210; closed, 1,081; increase, 129)</i>	
Surplus: —	
<i>a.</i> Guaranty fund (<i>4.98% of deposits; increase during year, \$10,857</i>)	161,710 00
<i>b.</i> Profit and loss (<i>increase during year, \$7,909.45</i>)	73,541 91
Current income: —	
Interest	\$81,461 96
Less current expenses not charged off	5,522 12
	75,939 84

Total Liabilities \$3,556,461 89

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,233.60	\$7,567.99	\$1,615.00	\$223.02	\$1,645.10	\$14,284.71
Cost per \$1,000 of assets	.91	2.13	.45	.06	.46	4.01
Cost per \$1,000 of assets not including State tax and rent						2.65

Gross income received during the year, \$161,032.76.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 4.99 per cent.): $4\frac{1}{2}\%$, \$62,000; 5%, \$2,066,331; 6%, \$2,050.

Personal loans (average rate, 5.17 per cent.): $4\frac{1}{2}\%$, \$4,900; 5%, \$209,687.50; $5\frac{1}{2}\%$, \$32,450; 6%,

\$8,625; $6\frac{1}{2}\%$, \$10,000; 7%, \$4,500.

Bonds, stocks, etc. (average rate on book values, 4.38 per cent.): $3\frac{1}{2}\%$, \$25,000; 4%, \$579,500; $4\frac{1}{4}\%$,

\$10,000; $4\frac{1}{2}\%$, \$101,000; 5%, \$192,700; 7%, \$32,200; 10%, \$5,300; 12%, \$2,900.

Number of loans not over \$3,000 each, 435, amounting to \$644,461.

43 real estate loans made during year, amounting to \$206,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	\$58,926 19
May, 1913, 2%	.	.	.	.	60,975 55
Number of deposits during year, 10,525, amounting to	.	.	.	.	686,117 77
					<hr/>
					\$806,019 51
Number of withdrawals during year, 6,398, amounting to	.	.	.	.	689,488 75
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$116,530 76

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$25,000 Massachusetts $3\frac{1}{2}\%$ s
10,000 Massachusetts 4s
15,000 Boston 4s
84,500 Holyoke 4s
20,000 Omaha, Neb., $4\frac{1}{2}\%$ s
10,000 Seattle, Wash., 5s
20,000 Easthampton 4s

Public Funds, Notes.

25,000 Holyoke 4s
25,000 Holyoke $4\frac{1}{2}\%$ s
75,000 Holyoke 5s
3,500 Granby 5s
15,000 South Hadley 4s
1,000 South Hadley (F.D.) 5s
Estimated market value, \$328,168.75

Railroad Bonds.

Par Value.
\$10,000 Bangor & Aroostook 5s
75,000 Boston & Albany 4s
1,000 Boston & Lowell 4s
35,000 Boston & Maine 4s
22,000 Boston & Maine $4\frac{1}{2}\%$ s
30,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul $4\frac{1}{2}\%$ s
20,000 Chicago & Northw. 4s
16,000 Chicago, R. I. & Pac. 4s
18,000 Fitchburg 4s
10,000 Holyoke & Westfield $4\frac{1}{4}\%$ s
10,000 Illinois Central 4s
5,000 Louisville & Nashville 4s
66,000 N. Y., N. H. & H. 4s
5,000 No. Maine Seaport 5s
Estimated market value, \$302,587.50

Street Railway Bonds.

Par Value.
\$15,000 Boston Elevated 4s
10,000 Boston Elevated 5s
25,000 Boston & Northern 4s
26,400 Holyoke 5s
3,000 Springfield 4s
23,000 West End 4s
24,000 West End $4\frac{1}{2}\%$ s

Estimated market value, \$119,876

Bank Stocks.

Shs.
29 First Nl. Bk., Boston
418 City Nl. Bk., Holyoke
272 Hadley Falls Nl. Bk., Holyoke
3 Holyoke Nl. Bk.
50 Home Nl. Bk., Holyoke
50 Third Nl. Bk., Springfield

Estimated market value, \$119,090

DATES OF EXAMINATION, October 23, 24.

MECHANICS SAVINGS BANK, LOWELL.

202 MERRIMACK STREET.

Incorporated March 1, 1861. Number of corporators, 36; number of trustees, 22.

ALEXANDER G. CUMNOCK, *President.*CHARLES H. CLOGSTON, *Treasurer.*HAVEN G. HILL, *Clerk of the Corporation.*

Board of Trustees: J. C. BENNETT, E. N. BURKE, A. G. CUMNOCK, F. A. FLATHER, FRANK HANCHETT, A. E. HATCH, H. G. HILL, J. G. HILL, C. C. HUTCHINSON, J. V. KEYES, W. A. MITCHELL, C. H. NELSON, N. G. NORCROSS, H. H. PARKER, W. L. PARKER, JACOB ROGERS, J. J. ROGERS, J. F. SAWYER, T. A. STEVENS, J. F. TALBOT, W. G. WARD, J. K. WHITTIER.

Board of Investment: C. H. NELSON, E. N. BURKE, C. C. HUTCHINSON, W. L. PARKER, J. F. SAWYER.

Auditing Committee: N. G. NORCROSS, J. F. TALBOT, T. A. STEVENS.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$504,000 00
Railroad bonds and notes	456,325 00
Street railway bonds	175,000 00
American Tel. & Tel. Co. bonds	45,250 00
Stocks of banks and trust companies	4,652 00
410 loans on real estate (<i>average of each, \$4,675.73</i>)	1,917,051 29
14 loans on personal security	240,230 00
Bank building and fixtures (<i>estimated value, \$70,000; assessed value, \$68,000</i>)	68,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$32,300</i>)	34,175 00
Taxes, insurance, etc., paid on mortgaged properties	83 22
Deposits in national banks or trust companies	98,148 29
Cash and cash items	5,223 46
Total Assets	\$3,548,638 26

Liabilities.

Due depositors on 5,589 accounts, averaging \$594.69 each	\$3,323,708 51
<i>(Accounts opened during year, 636; closed, 480; increase, 156)</i>	
Surplus:—	
a. Guaranty fund (<i>5.03% of deposits; increase during year, \$4,443.00</i>)	167,180 88
b. Profit and loss (<i>increase during year, \$1,737.26</i>)	13,582 68
Current income:—	
a. Interest	\$48,898 78
b. Rent	1,105 60
	\$50,004 38
Less current expenses not charged off	\$4,863 39
Less State or local taxes not charged off	1,322 45
	6,185 84
	43,818 54
Suspense account	347 65
Total Liabilities	\$3,548,638 26

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,672.79	\$8,671.06	—	\$766.78	\$2,072.82	\$18,183.45
Cost per \$1,000 of assets	1.88	2.44	—	.22	.58	5.12
Cost per \$1,000 of assets not including State tax and rent						3.24

Gross income received during the year, \$150,254.52.

Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 4.98 per cent.): 4%, \$4,116.46; 4½%, \$196,900; 5%, \$1,578,643.63; 5¼%, \$30,000; 5½%, \$99,000; 6%, \$8,091.20.
Personal loans (average rate, 5.35 per cent.): 4%, \$1,300; 5%, \$2,200; 5¼%, \$98,680; 5½%, \$75,000; 5¾%, \$62,800; 6%, \$250.
Bonds, stocks, etc. (average rate on book values, 3.95 per cent.): 3%, \$25,000; 3½%, \$230,000; 4%, \$905,000; 4½%, \$35,000; 8%, \$3,900.

Number of loans not over \$3,000 each, 238, amounting to \$332,898.99.
 43 real estate loans made during year, amounting to \$435,034.04.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$62,953 50
June, 1913, 2%	.	.	.	.	.	64,062 94
Number of deposits during year, 3,711, amounting to	.	.	.	.	.	411,688 10
						<hr/>
						\$538,704 54
Number of withdrawals during year, 4,640, amounting to	.	.	.	.	.	429,821 10
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$108,883 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$40,000 Allegheny, Pa., 3½s	\$40,000 Boston & Maine 4s	\$150,000 Boston Elevated 4s
50,000 Boston 4s	25,000 Boston & Maine 4½s	25,000 West End 4s
75,000 Cambridge 3½s	25,000 C., B. & Q. 3½s	
70,000 Chicago, Ill., 4s	10,000 Chic., Minn. & St. P. 4½s	
16,000 Lowell 4s	50,000 Concord & Montreal 4s	
20,000 Marlborough 4s	20,000 Delaware & Hudson Co. 4s	Estimated market value, \$153,000
50,000 New Bedford 4s	35,000 Fitchburg 4s	
10,000 Peoria, Ill., 4s	25,000 Illinois Central 3s	
21,000 Pittsburgh, Pa., 4s	25,000 Illinois Central 4s	
20,000 Providence, R. I., 4s	10,000 New England 4s	
25,000 Waterbury, Ct., 4s	25,000 N. Y. C. & H. R. 3½s	Bank Stocks.
25,000 Woonsocket, R. I., 4s	50,000 N. Y., N. H. & H. 3½s	Shs.
15,000 Andover 4s	65,000 N. Y., N. H. & H. 4s	10 Mt. Vernon Nl. Bk., Boston
15,000 Peabody 3½s	30,000 Old Colony 4s	39 Union Nl. Bk., Lowell
22,000 Peabody 4s	30,000 Portland Terminal Co. 4s	
31,000 Wakefield 4s		
Estimated market value, \$485,248.75	Estimated market value, \$402,587.50	Estimated market value, \$7,020

DATES OF EXAMINATION, January 14, 15, 16.

MECHANICS SAVINGS BANK, READING.**MAIN STREET.**

Incorporated March 20, 1891. Number of corporators, 26; number of trustees, 12.

CHARLES H. NOWELL, *President.*

LEWIS M. BANCROFT, *Treasurer.*

EDGAR N. HUNT, *Clerk of the Corporation.*

Board of Trustees: O. L. AKERLEY, L. M. BANCROFT, E. A. CARPENTER, A. J. FRANCIS, E. N. HUNT, H. R. JOHNSON, J. E. KELLEY, M. E. NICHOLS, C. H. NOWELL, W. S. PARKER, M. A. STONE, A. F. UPTON.

Board of Investment: C. H. NOWELL, M. E. NICHOLS, H. R. JOHNSON.

Auditing Committee: A. F. UPTON, M. A. STONE, O. L. AKERLEY.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M. and 7.30 to 9 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$28,000 00
Railroad bonds and notes	96,103 13
Street railway bonds	7,775 00
American Tel. & Tel. Co. bonds	6,507 50
Stocks of banks and trust companies	2,100 00
147 loans on real estate (<i>average of each, \$1,699.13</i>)	\$251,773 00
Less amount due on uncompleted loans	2,000 00
	<hr/>
	249,773 00
6 loans on personal security	12,437 50
Furniture and fixtures	500 00
Deposits in national banks or trust companies	13,177 39
Cash and cash items	1,432 21
	<hr/>
Total Assets	\$417,805 73

Liabilities.

Due depositors on 2,163 accounts, averaging \$181.38 each	\$392,345 61
<i>(Accounts opened during year, 303; closed, 229; increase, 74)</i>	
Surplus:—	
a. Guaranty fund (<i>2.66% of deposits; increase during year, \$951.45</i>)	10,422 19
b. Profit and loss (<i>increase during year, \$445.55</i>)	7,523 25
Current income:—	
Interest	\$7,900 51
Less current expenses not charged off	385 83
	<hr/>
	7,514 68
	<hr/>
Total Liabilities	\$417,805 73

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$652.85	\$686.00	\$81.00	\$60.50	\$337.93	\$1,818.28
Cost per \$1,000 of assets	1.56	1.64	.19	.14	.81	4.34
Cost per \$1,000 of assets not including State tax and rent						2.59

Gross income received during the year, \$18,630.88.

Rates on Investments and Loans (Average on All, 4.72%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$1,200; 5%, \$234,233; 6%, \$14,340.

Personal loans (average rate, 5.07 per cent.): 5%, \$11,487.50; 6%, \$950.

Bonds, stocks, etc. (average rate on book values, 4.11 per cent.): 3%, \$10,000; 3½%, \$27,000; 4%, \$72,100; 5%, \$33,000.

Number of loans not over \$3,000 each 141, amounting to \$193,810.50.

28 real estate loans made during year, amounting to \$59,735.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$6,800 53
June, 1913, 2%	.	.	.	.	.	6,939 38
Number of deposits during year, 2,890, amounting to	.	.	.	.	.	117,163 64
						<hr/>
						\$130,903 55
Number of withdrawals during year, 1,759, amounting to	.	.	.	.	.	104,579 01
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$26,324 54

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
Par Value.	Par Value.	Par Value.	
\$17,000 Reading 4s	\$5,000 Boston & Maine 4s	\$5,000 Boston Elevated 4s	
6,000 Draeut (W. D.) 4s	12,000 C., B. & Q. 3½s	3,000 Boston & Northern 4s	
	5,000 Fitchburg 4s		
	10,000 Illinois Central 3s		
	15,000 N. Y., N. H. & H. 4s	Estimated market value, \$6,900	
	20,000 No. Maine Seaport 5s		
	1,000 Penobscot Shore Line 4s		
	5,000 Peoria & Northw. 3½s		
	5,000 Sioux City & Pacific 3½s		
	1,000 Upper Coos 4s		
	Estimated market value, \$84,990		
Public Funds, Notes.		Bank Stocks.	
5,000 Reading 4s		Shs.	
Estimated market value, \$27,785		21 First Nl. Bk., Reading	
Railroad Bonds.		Estimated market value, \$2,100	
\$5,000 Baltimore & Ohio 3½s			
13,000 Bangor & Aroostook 5s			

DATES OF EXAMINATION, April 14, 15.

MEDFORD SAVINGS BANK, MEDFORD.**29 HIGH STREET.**

Incorporated February 26, 1869. Number of corporators, 87; number of trustees, 19.

GEORGE O. FOSTER, *President.*CHARLES B. BUSS, *Treasurer.*J. GILMAN WAITE, *Clerk of the Corporation.*

Board of Trustees: E. F. ALLEN, H. B. BALLOU, C. M. BREWER, J. A. CHAPIN, G. O. FOSTER, J. E. GATES, SIDNEY GLEASON, N. P. HALLOWELL, H. A. HANSCOM, W. N. HOMER, F. H. KIDDER, R. B. LAWRENCE, W. B. LAWRENCE, W. P. MARTIN, J. H. NORCROSS, C. H. PARKER, E. S. RANDALL, J. G. WAITE, W. C. WAIT.

Board of Investment: G. O. FOSTER, E. S. RANDALL, C. H. PARKER, E. F. ALLEN, H. A. HANSCOM.

Auditing Committee: J. A. CHAPIN, W. B. LAWRENCE, J. E. GATES.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours, 8 to 11 A.M.; 3 to 6 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$150,500 00
Railroad bonds and notes	675,800 00
Street railway bonds	125,000 00
Stocks of banks and trust companies	34,000 00
796 loans on real estate (<i>average of each, \$2,195.76</i>)	1,747,825 00
7 loans on personal security	104,160 00
Bank building and fixtures (<i>estimated value, \$23,200; assessed value, \$23,200</i>)	13,000 00
Taxes, insurance, etc., paid on mortgaged properties	701 02
Deposits in national banks or trust companies	70,337 97
Cash and cash items	7,690 02

Total Assets	\$2,929,014 01
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Liabilities.

Due depositors on 9,024 accounts, averaging \$296.54 each (<i>Accounts opened during year, 1,302; closed, 866; increase, 436</i>)	\$2,676,033 05
Surplus:—	
a. Guaranty fund (<i>4.92% of deposits; increase during year, \$4,200</i>)	131,700 00
b. Profit and loss (<i>increase during year, \$4,505.23</i>)	57,367 29
Current income:—	
Interest	63,913 67

Total Liabilities	\$2,929,014 01
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,304.40	\$5,481.00	\$1,500.00	\$94.08	\$1,709.71	\$13,089.19
Cost per \$1,000 of assets	1.47	1.87	.51	.03	.58	4.46
Cost per \$1,000 of assets not including State tax and rent						2.48

Gross income received during the year, \$135,017.78.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.01 per cent.): 4%, \$1,100; 4½%, \$18,500; 5%, \$1,682,450; 5½%, \$17,300; 6%, \$28,475.
Personal loans (average rate, 5.37 per cent.): 4¾%, \$25,000; 5%, \$2,500; 5¼%, \$25,000; 5½%, \$26,360; 6%, \$25,300.
Bonds, stocks, etc. (average rate on book values, 4.55 per cent.): 3%, \$30,000; 3½%, \$141,000; 4%, \$365,500; 4½%, \$214,000; 5%, \$164,000; 6%, \$33,000; 7%, \$40,000; 8%, \$11,000; 11%, \$8,000.

Number of loans not over \$3,000 each, 637, amounting to \$1,030,585.

101 real estate loans made during year, amounting to \$277,625.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	\$49,470	57
May, 1913, 2%	.	.	.	.	50,072	68
Number of deposits during year, 11,964, amounting to	.	.	.	.	426,910	00
					\$526,453	25
Number of withdrawals during year, 6,679, amounting to	.	.	.	.	428,360	30
Net increase in amount due depositors	.	.	.	.	\$98,092	95

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$50,000 Massachusetts 3½s
 20,000 Bristol Co. 4s
 20,000 Brockton 4½s
 25,000 Fall River 4s
 10,500 Holyoke 4s
 25,000 Providence, R. I., 4s
 Estimated market value, \$145,625

Railroad Bonds.

\$25,000 Boston & Albany 4s
 20,000 Boston & Lowell 4s
 25,000 Boston & Maine 4s
 20,000 Central R.R. of N. J. 5s
 50,000 C., B. & Q. 3½s
 25,000 Chicago, Mil. & St. P. 5s
 25,000 Chic. & Northw. 4s
 24,000 Chic. & Northw. 5s
 39,000 Cleveland & Pitts. 4½s

Par Value.
 \$25,000 Concord & Montreal 4s
 30,000 Detroit & Bay City 5s
 10,000 Dexter & Piscataquis 4s
 8,000 Fre., Elk. & Mo. Valley 6s
 45,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 30,000 Illinois Central 3s
 15,000 Kal., Alle. & Gr. R. 5s
 15,000 Louisville & Nashville 6s
 50,000 N. Y., N. H. & H. 4s
 50,000 Port. & Ogdens. 4½s
 10,000 Portland Terminal 4½s
 30,000 Ports., Gr. F. & Con. 4½s
 16,000 Sioux City & Pac. 3½s
 25,000 Troy & Boston 7s
 25,000 Vermont Valley 4½s
 25,000 Washington Co. 3½s
 10,000 Winona & St. Peter 7s
 Estimated market value, \$666,115

Street Railway Bonds.

Par Value.
 \$50,000 Boston Elevated 4s
 50,000 Lynn & Boston 5s
 25,000 Worcester Cons. 4½s
 Estimated market value, \$118,000

Bank Stocks.

Shs.
 10 Commercial Nl. Bk., Boston
 50 Fourth-Atlantic Nl. Bk., Boston
 100 Nl. Bk. of Commerce, Boston
 80 Second Nl. Bk., Boston
 100 Nl. Shawmut Bk., Boston
 Estimated market value, \$75,850

DATES OF EXAMINATION, January 22, 23.

MEDWAY SAVINGS BANK, MEDWAY.

VILLAGE STREET.

Incorporated February 20, 1871. Number of corporators, 32; number of trustees, 14.

ADDISON E. BULLARD, *President.*

WILLIAM H. UPTON, *Treasurer.*

WILLIAM N. HITCHCOCK, *Clerk of the Corporation.*

Board of Trustees: G. S. BENT, A. E. BULLARD, G. W. BULLARD, F. C. CLARK, S. G. CLARK, A. E. CLOUGH, W. N. HITCHCOCK, G. P. HOLBROOK, W. W. OLLENDORFF, W. L. PALMER, E. F. RICHARDSON, SUMNER ROBBINS, H. H. THORNE, W. H. UPTON.

Board of Investment: A. E. BULLARD, G. W. BULLARD, S. G. CLARK, F. C. CLARK, E. F. RICHARDSON, H. H. THORNE.

Auditing Committee: S. G. CLARK, W. N. HITCHCOCK, W. W. OLLENDORFF, G. S. BENT, G. P. HOLBROOK.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$98,078 19
Railroad bonds and notes	146,960 00
Street railway bonds	10,000 00
American Tel. & Tel. Co. bonds	8,827 50
183 loans on real estate (average of each, \$1,494.98)	273,581 96
8 loans on personal security	5,175 00
Furniture and fixtures	2,450 32
Deposits in national banks or trust companies	10,136 77
Cash and cash items	489 30

Total Assets	\$555,699 04
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Liabilities.

Due depositors on 1,778 accounts, averaging \$283.06 each	\$503,287 41
<i>(Accounts opened during year, 199; closed, 169; increase, 30)</i>	
Surplus:—	
a. Guaranty fund (4.90% of deposits; increase during year, \$1,215.07)	24,679 15
b. Profit and loss (increase during year, \$332.54)	17,252 60
Current income:—	
Interest	\$11,761 19
Less current expenses not charged off	1,281 31
	10,479 88

Total Liabilities	\$555,699 04
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$916.62	\$1,500.00	\$285.00	\$27.25	\$1,051.93	\$3,780.80
Cost per \$1,000 of assets	1.65	2.70	.51	.05	1.89	6.80
Cost per \$1,000 of assets not including State tax and rent						4.64

Gross income received during the year, \$25,151.47.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.44 per cent.): 5%, \$132,985.96; 5½%, \$38,600; 6%, \$101,996.

Personal loans (average rate, 5.81 per cent.): 5%, \$1,000; 6%, \$4,175.

Bonds, stocks, etc. (average rate on book values, 4.24 per cent.): 3%, \$1,000; 3½%, \$46,000; 4%, \$140,608.69; 4½%, \$31,469.50; 4¾%, \$9,000; 5%, \$31,000; 6%, \$3,000; 7%, \$5,000.

Number of loans not over \$3,000 each, 172, amounting to \$196,356.96.

35 real estate loans made during year, amounting to \$37,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$8,980 55
June, 1913, 2%	.	.	.	.	.	9,234 08
Number of deposits during year, 1,591, amounting to	.	.	.	.	.	111,763 47
						<hr/>
						\$129,978 10
Number of withdrawals during year, 1,369, amounting to	.	.	.	.	.	95,623 26
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$34,354 84

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Massachusetts 3½s	
5,000 Belfast, Me., 4s	
6,000 Boston 4s	
5,000 Chicago, Ill., 4s	
5,000 Haverhill 4s	
2,000 Minneapolis, Minn., 4½s	
3,000 Springfield, O., 5s	
4,000 Worcester 4s	
1,000 Clinton 4s	
5,000 Douglas 4s	
5,000 Medway 4s	
8,800 N. Attleborough 4s	
10,000 Kittery, Me. (W. D.), 5s	

Public Funds, Notes.

1,958 Medway 4s
9,469 Medway 4½s

Par Value.

\$12,850 Millis 4s
9,000 Millis 4¾s
Estimated market value, \$38,521.43

Railroad Bonds.

\$5,000 Bangor & Aroostook 5s
2,000 Boston & Lowell 4s
5,000 Boston & Maine 4½s
3,000 Boston & Providence 4s
3,000 Burl. & Mo. Riv. 6s
2,000 Cedar Rapids & Mo. Riv. 7s
10,000 C., B. & Q. 3½s
6,000 C., B. & Q. 4s
5,000 Chic. & Northw. 5s
11,000 Concord & Montreal 4s
5,000 Fitchburg 4s
1,000 Illinois Central 3s

Par Value.

\$16,000 Illinois Central 3½s
10,000 Illinois Central 4s
5,000 New England 4s
10,000 N. Y. C. & H. R. 3½s
26,000 N. Y., N. H. & H. 4s
3,000 Northw. Union 7s
3,000 Old Colony 4s
5,000 Ports., Gt. F. & C. 4½s
8,000 St. J. & Lake C. 5s
5,000 Washington Co. 3½s
Estimated market value, \$131,850

Street Railway Bonds.

\$10,000 Boston Elevated 4½s
Estimated market value, \$9,300.

DATES OF EXAMINATION AND AUDIT, February 24 to March 4.

MELROSE SAVINGS BANK, MELROSE.**497 MAIN STREET.**

Incorporated April 5, 1872. Number of corporators, 60; number of trustees, 13.

MOSES S. PAGE, *President.*FRANK M. HOYT, *Treasurer.*HENRY A. BUSH, *Clerk of the Corporation.*

Board of Trustees: C. H. ADAMS, DECIUS BEEBE, F. P. BOWDEN, A. L. CARR, W. C. GOSS, J. A. HEWES, W. A. JEPSON, G. R. JONES, C. H. LANG, JR., JOHN LARRABEE, E. S. PAGE, M. S. PAGE, F. P. SHUMWAY.

Board of Investment: M. S. PAGE, C. H. ADAMS, JOHN LARRABEE, A. L. CARR.

Auditing Committee: A. L. CARR, W. A. JEPSON, F. P. BOWDEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$325,092 20
Railroad bonds and notes	265,866 60
Street railway bonds	119,882 75
American Tel. & Tel. Co. bonds	30,600 00
Stocks of banks and trust companies	750 00
647 loans on real estate (average of each, \$1,689.98)	\$1,094,619 58
Less amount due on uncompleted loans	1,200 00
	<hr/>
	1,093,419 58
45 loans on personal security	384,670 00
Deposits in national banks or trust companies	50,218 12
Cash and cash items	717 73
	<hr/>
Total Assets	\$2,271,216 98

Liabilities.

Due depositors on 8,739 accounts, averaging \$232.76 each	\$2,034,074 45
<i>(Accounts opened during year, 1,203; closed, 706; increase, 497)</i>	
Surplus:—	
a. Guaranty fund (4.42% of deposits; increase during year, \$9,816.11)	90,014 71
b. Profit and loss (increase during year, \$2,863.70)	105,781 96
Current income:—	
Interest	41,345 86
	<hr/>
Total Liabilities	\$2,271,216 98

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,763.88	\$4,608.24	\$600.00	\$343.07	\$2,519.16	\$11,834.35
Cost per \$1,000 of assets	1.66	2.03	.26	.15	1.11	5.21
Cost per \$1,000 of assets not including State tax and rent						3.29

Gross income received during the year, \$104,146.08.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.25 per cent.): 4%, \$95; 4½%, \$10,000; 5%, \$730,064.63; 5½%, \$152,022.31; 6%, \$201,237.64.
Personal loans (average rate, 5.57 per cent.): 5%, \$33,450; 5½%, \$10,000; 5½%, \$171,750; 5¾%, \$155,000; 6%, \$14,470.
Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3½%, \$15,000; 4%, \$621,700; 4¼%, \$15,000; 4½%, \$73,000; 5%, \$30,000; 6%, \$1,000; 8%, \$500.

Number of loans not over \$3,000 each, 608, amounting to \$895,727.08.

71 real estate loans made during year, amounting to \$152,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%					\$35,682 58
July, 1913, 2%					37,642 75
Number of deposits during year, 12,482, amounting to					468,769 46
					\$542,094 79
Number of withdrawals during year, 7,676, amounting to					390,759 25
Net increase in amount due depositors					\$151,335 54

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$5,000 Bath, Me., 4s
 10,000 Belfast, Me., 4s
 2,000 Beverly 4s
 31,000 Boston 4s
 1,000 Burlington, Vt., 4s
 3,000 Chicago, Ill., 4s
 13,000 Everett 4s
 10,000 Haverhill 3½s
 1,000 Holyoke 4s
 2,500 Hyde Park 4s
 10,000 Kansas City, Mo., 4½s
 4,000 Lawrence 4s
 4,000 Lowell 4s
 1,000 Lynn 4s
 1,000 Malden 4s
 1,000 Medford 4s
 64,000 Melrose 4s
 26,000 New Bedford 4s
 2,000 Newburyport 4s
 4,000 Norwalk, Conn., 4s
 10,000 Quincy 4½s
 5,000 San Francisco, Cal., 4½s
 5,000 San Francisco, Cal., 5s
 3,000 Seattle, Wash., 4½s
 2,000 St. Paul, Minn., 4s
 1,000 Somerville 4s

Par Value.

\$1,000 Taunton 4s
 5,000 Amesbury 4s
 4,000 Ashland 4s
 10,000 Danvers 4s
 10,000 Peabody 4s
 9,000 Reading 4s
 1,000 Revere 4s
 5,000 Southborough 4s
 5,000 Weymouth 4s
 5,000 Winchester 4s

Public Funds, Notes.

20,000 Lowell 5s
 27,200 Melrose 4s
 2,000 Melrose 4½s
 Estimated market value, \$323,230

Railroad Bonds.

\$20,000 Boston & Albany 4s
 22,000 Boston & Lowell 4s
 54,000 Boston & Maine 4s
 20,000 Boston & Maine 4½s
 24,000 C., B. & C. 4s
 10,000 Chic., Mil. & St. Paul 4½s

Par Value.

\$13,000 Chic. & Northw. 4s
 22,000 Concord & Montreal 4s
 39,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 1,000 F., Elk. & Mo. V. 6s
 5,000 Gt. Northern 4½s
 33,000 N. Y., N. H. & H. 4s
 5,000 Peoria & Northw. 3½s

Estimated market value, \$253,225

Street Railway Bonds.

\$21,000 Boston Elevated 4s
 16,000 Boston Elevated 4½s
 5,000 Boston Elevated 5s
 18,000 Boston & Northern 4s
 61,000 West End 4s
 2,000 West End 4½s

Estimated market value, \$114,892.50

Bank Stocks.

Shs.
 5 Melrose Nl. Bk.
 Estimated market value, \$925

MERRIMAC SAVINGS BANK, MERRIMAC.**MAIN STREET.**

Incorporated April 19, 1871. Number of corporators, 34; number of trustees, 16.

THOMAS H. HOYT, *President.*

FREDERICK C. GRANT, *Treasurer.*

WILLIS H. SCOTT, *Clerk of the Corporation.*

Board of Trustees: D. W. GOULD, F. C. GRANT, T. H. HOYT, F. B. JUDKINS, ZENAS LOVELL, J. F. PEASE, A. H. PIERCE, E. H. PREBLE, G. E. RICKER, C. E. ROWELL, BAILEY SARGENT, B. H. SARGENT, E. P. SARGENT, W. B. SARGENT, W. H. SCOTT, H. H. STORY.

Board of Investment: T. H. HOYT, D. W. GOULD, E. P. SARGENT.

Auditing Committee: W. B. SARGENT, H. H. STORY, B. H. SARGENT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$34,500 00
Railroad bonds and notes	133,871 33
Street railway bonds	15,000 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	7,000 00
Stocks of banks and trust companies	2,550 00
131 loans on real estate (<i>average of each, \$2,130.59</i>)	279,107 50
5 loans on personal security	33,500 00
Furniture and fixtures	1,185 92
Real estate by foreclosure, etc. (<i>assessed value, \$3,400</i>)	3,232 91
Deposits in national banks or trust companies	8,806 06
Cash	552 84

Total Assets \$539,306 56

Liabilities.

Due depositors on 1,569 accounts, averaging \$326.16 each	\$511,744 33
<i>(Accounts opened during year, 104; closed, 124; decrease, 20)</i>	
Surplus: —	
a. Guaranty fund (<i>5.01% of deposits; inc. ease during year, \$483.71</i>)	25,629 63
b. Profit and loss (<i>increase during year, \$245.82</i>)	1,856 17
Current income: —	
Interest	\$76 98
Less current expenses not charged off	55
	76 43

Total Liabilities \$539,306 56

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,015.40	\$1,654.52	\$220.00	—	\$436.42	\$3,326.34
Cost per \$1,000 of assets	1.88	3.07	.41	—	.81	6.17
Cost per \$1,000 of assets not including State tax and rent						3.88

Gross income received during the year, \$24,048.67.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 5.11 per cent.): 5%, \$243,907.50; 5½%, \$5,850; 6%, \$29,350.

Personal loans (average rate, 5.33 per cent.): 5%, \$18,500; 5¾%, \$15,000.

Bonds, stocks, etc. (average rate on book values, 3.83 per cent.): 3%, \$10,000; 3½%, \$94,000; 4%, \$104,500; 4½%, \$5,000; 6%, \$2,550.

Number of loans not over \$3,000 each, 92, amounting to \$106,957.50.

8 real estate loans made during year, amounting to \$13,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$9,817 70
Oct., 1913, 2%	.	.	.	.	.	9,887 02
Number of deposits during year, 1,119, amounting to	.	.	.	.	.	53,891 87
						<hr/>
						\$73,596 59
Number of withdrawals during year, 1,122, amounting to	.	.	.	.	.	68,013 92
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$5,582 67

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value	
\$10,000 Chicopee 3½s	
2,000 Keene, N. H., 4s	
5,000 Stamford, Ct., 4s	
5,000 Waterbury, Ct., 4s	
5,000 Auburn, Me., 4s	
7,500 Merrimac 4s	
Estimated market value, \$34,125	

Railroad Bonds.

\$20,000 Boston & Maine 4s
16,000 C., B. & Q. 3½s

Par Value.

\$11,000 Concord & Montreal 4s
5,000 Erie & Pittsburgh 3½s
5,000 Fitchburg 4½s
10,000 Illinois Central 3s
15,000 Illinois Central 3½s
10,000 Michigan Central 3½s
10,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
6,000 Old Colony 4s
8,000 Peoria & Northw. 3½s
Estimated market value, \$116,037.50

Street Railway Bonds.

Par Value.
\$15,000 Boston Elevated 4s
Estimated market value, \$13,050

Bank Stocks.

Shs.
25½ First Nl. Bk., Merrimac
Estimated market value, \$2,550

DATE OF EXAMINATION, July 18.

MERRIMACK RIVER SAVINGS BANK, LOWELL.

417 MIDDLESEX STREET.

Incorporated February 24, 1871. Number of corporators, 38; number of trustees, 17.

NATHAN G. LAMSON, *President.*

FRANKLIN E. JOHNSON, *Treasurer.*

JAMES G. HILL, *Clerk of the Corporation.*

Board of Trustees: B. F. CADY, MICHAEL CORBETT, C. M. FORREST, H. C. FULLER, W. H. FULLER, C. E. GOULDING, J. J. HARVEY, F. H. HAYNES, J. G. HILL, W. H. HOWE, N. G. LAMSON, C. P. PERHAM, O. B. RANLETT, CHARLES RUNELS, H. C. TAFT, C. F. VARNUM, C. F. YOUNG.

Board of Investment: N. G. LAMSON, C. F. VARNUM, H. C. TAFT, W. H. FULLER, C. M. FORREST,

Auditing Committee: H. C. TAFT, J. G. HILL, W. H. HOWE.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$54,997 50
Railroad bonds and notes	382,125 00
Street railway bonds	74,200 00
American Tel. & Tel. Co. bonds	27,162 50
Stocks of banks and trust companies	35,500 00
487 loans on real estate (<i>average of each, \$3,989.25</i>)	1,942,765 56
35 loans on personal security	564,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$625</i>)	281 22
Taxes, insurance etc., paid on mortgaged properties	5,273 05
Deposits in national banks or trust companies	63,477 05
Cash	10,134 51
Total Assets	\$3,160,416 39

Liabilities.

Due depositors on 4,433 accounts, averaging \$639.01 each	\$2,832,735 17
<i>(Accounts opened during year, 546; closed, 418; increase, 128)</i>	
Surplus:—	
a. Guaranty fund (<i>5.08% of deposits; increase during year, \$10,200</i>)	143,800 00
b. Profit and loss (<i>increase during year, \$15,423.72</i>)	108,601 34
Current income:—	
Interest	75,279 88
Total Liabilities	\$3,160,416 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,264.78	\$7,738.45	\$500.00	\$494.71	\$994.09	\$13,992.03
Cost per \$1,000 of assets	1.35	2.45	.16	.16	.31	4.43
Cost per \$1,000 of assets not including State tax and rent						2.92

Gross income received during the year, \$147,829.07.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 4.94 per cent.): 4%, \$40,000; 4½%, \$219,125; 4¾%, \$49,000; 5%, \$1,571,965; 5½%, \$37,300; 6%, \$25,375.56.
Personal loans (average rate, 5.52 per cent.): 5%, \$205,200; 5½%, \$127,400; 5¾%, \$15,000; 6%, \$216,900.
Bonds, stocks, etc. (average rate on book values, 4.28 per cent.): 3½%, \$120,000; 4%, \$329,000; 4½%, \$40,000; 5%, \$70,600; 5.35%, \$5,000; 6%, \$5,100; 7%, \$7,400; 12%, \$6,400.

Number of loans not over \$3,000 each, 374, amounting to \$562,615.56.
 42 real estate loans made during year, amounting to \$98,430.56.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$52,620 16
May, 1913, 2%	.	.	.	.	.	53,977 44
Number of deposits during year, 3,924, amounting to	.	.	.	.	.	344,725 89
						\$451,323 49
Number of withdrawals during year, 3,296, amounting to	.	.	.	.	.	344,693 53
Net increase in amount due depositors	.	.	.	.	.	\$106,629 96

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

5,000 Ipswich 5.35%
 40,000 Lynn 5s
 Estimated market value, \$55,000

Railroad Bonds.

\$59,000 Boston & Maine 4s
 15,000 B., R. B. & Lynn 4½s

Par Value.

\$30,000 C., B. & Q. 3½s
 40,000 C., B. & Q. 4s
 25,000 Chic. & Northw. 4s
 30,000 Fitchburg 4s
 25,000 Illinois Central 3½s
 10,000 Illinois Central 4s
 10,000 Lime Rock 4s
 25,000 Michigan Central 4s
 65,000 N. Y., N. H. & H. 3½s
 30,000 N. Y., N. H. & H. 4s
 15,000 No. Maine Seaport 5s
 10,000 Providence Terminal Co. 4s

Estimated market value, \$328,690

Street Railway Bonds.

Par Value.
 \$50,000 Boston Elevated 4s
 25,000 Worcester Con. 4½s
 Estimated market value, \$67,000

Bank Stocks.

Shs.
 20 Eliot Nl. Bk., Boston
 64 First Nl. Bk., Boston
 47 Fourth-Atlantic Nl. Bk., Boston
 51 Nl. Bk. of Commerce, Boston
 54 Old Boston Nl. Bk., Boston
 27 Webster & Atlas Nl. Bk., Boston
 102 Wamesit Nl. Bk., Lowell

Estimated market value, \$69,490

DATES OF EXAMINATION, March 6, 7, 8.

MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.

SOUTH MAIN STREET.

Incorporated March 15, 1873. Number of corporators, 33; number of trustees, 19.

DAVID G. PRATT, *President.*

THEODORE N. WOOD, *Treasurer.*

GEORGE W. STETSON, *Clerk of the Corporation.*

Board of Trustees: C. N. ATWOOD, F. L. BARROWS, L. H. CARR, J. M. CLARK, M. H. CUSHING, G. E. DOANE, E. S. HATHAWAY, C. M. LEONARD, E. T. LINCOLN, J. A. MILLER, D. G. PRATT, M. S. RYDER, G. R. SAMPSON, SAMUEL SHAW, J. A. SPARROW, G. W. STETSON, G. E. TILLSON, E. F. WITHAM, T. N. WOOD.

Board of Investment: D. G. PRATT, G. R. SAMPSON, G. E. DOANE.

Auditing Committee: G. W. STETSON, M. S. RYDER, G. E. TILLSON.

Deposits draw interest from first Monday of January, April, July and October, dividends are payable the first Monday of April and October. Business hours: 9 A.M. to 12.30 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$290,391 50
Railroad bonds and notes	429,505 00
Street railway bonds	162,955 00
American Tel. & Tel. Co. bonds	31,393 75
Stocks of banks and trust companies	3,900 00
Securities acquired in settlement of indebtedness	11,551 67
410 loans on real estate (<i>average of each, \$2,554.03</i>)	1,047,153 00
79 loans on personal security	147,395 00
Bank building and fixtures (<i>estimated value, \$47,000; assessed value, \$36,000</i>)	40,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,800</i>)	5,550 00
Deposits in national banks or trust companies	50,608 63
Cash and cash items	1,582 60
Total Assets	\$2,221,986 15

Liabilities.

Due depositors on 6,345 accounts, averaging \$327.98 each	\$2,081,010 80
<i>(Accounts opened during year, 715; closed, 553; increase, 162)</i>	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$3,800</i>)	103,500 00
b. Profit and loss (<i>increase during year, \$7,432.29</i>)	31,352 98
Current income:—	
Interest	\$6,161 17
Less current expenses not charged off	38 80
	6,122 37
Total Liabilities	\$2,221,986 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,054.97	\$3,624.50	\$500.00	\$13.50	\$1,122.31	\$9,315.28
Cost per \$1,000 of assets	1.82	1.63	.22	.01	.50	4.18
Cost per \$1,000 of assets not including State tax and rent			.	.	.	2.14

Gross income received during the year, \$100,398.06.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 5.19 per cent.): 4%, \$4,000; 4½%, \$59,500; 5%, \$626,804; 5½%, \$240,350; 6%, \$116,499.

Personal loans (average rate, 5.16 per cent.): 4½%, \$15,000; 4¾%, \$15,000; 5%, \$61,850; 5½%, \$39,350; 6%, \$16,195.

Bonds, stocks, etc. (average rate on book values, 4.18 per cent.): 3%, \$33,000; 3½%, \$142,000; 3¾%, \$5,000; 4%, \$530,700; 4½%, \$133,850; 5%, \$62,000; 6%, \$13,700; 7%, \$20,300; 8%, \$1,200.

Number of loans not over \$3,000 each, 383, amounting to \$428,079.

41 real estate loans made during year, amounting to \$103,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$38,458 08
Oct., 1913, 2%	.	.	.	.	.	39,264 34
Number of deposits during year, 6,637, amounting to	.	.	.	.	.	370,390 12
						<hr/>
						\$448,112 54
Number of withdrawals during year, 4,575, amounting to	.	.	.	.	.	360,767 09
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$87,345 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$25,000 Boston 3½s
 10,000 Dubuque
 16,000 Boston, Ia., 4s
 9,000 Kansas City, Mo., 4s
 15,000 Minneapolis, Minn., 4s
 10,000 New Bedford 4s
 15,000 New London, Ct., 4s
 7,000 Terre Haute, Ind., 4s
 15,000 Worcester 3½s
 40,000 Rvere 4s
 5,000 Winthrop 3¾s
 15,000 Wrentham 4s
 10,000 Kittery, Me. (W. D.), 5s
 26,500 Middleborough (F. D.) 4s

Public Funds, Notes.

8,000 Barre 4s
800 Halifax 4s
3,200 Halifax 4½s
13,000 Lakeville 4s
12,650 Lakeville 4½s
400 Middleborough 4s
30,000 Middleborough 4½s
5,000 Middleborough (F. D.) 4s

Estimated market value, \$285,988.75

Railroad Bonds.

Par Value.

\$11,000 Bangor & Aroostook 5s
30,000 Boston & Maine 4s
8,000 Cedar R. & Mo. River 7s
55,000 C. B. & Q. 3½s
10,000 C., B. & Q. 4s
25,000 Chicago & Northw. 4s
6,000 Chic. & Northw. 7s
10,000 Chic., R. Id. & Pac. 4s
11,000 Chic., R. Id. & Pac. 6s
25,000 Delaware & Hudson Co. 4s
5,000 Dexter & Newport 4s
10,000 Fitchburg 3½s
16,000 Fitchburg 4s
35,000 Fitchburg 4½s
33,000 Illinois Central 3s
20,000 Illinois Central 3½s
1,000 Maine Central 5s
10,000 Michigan Central 4s
61,000 N. Y., N. H. & H. 4s
16,000 No. Maine Seaport 5s
5,000 Northwestern Union 7s
10,000 Old Colony 4s
17,000 Sioux City & Pac. 3½s
1,300 Winona & St. Peter 7s

Estimated market value, \$386,869.50

Street Railway Bonds.

Par Value.

\$10,000 Boston Elevated 4s
 30,000 Boston Elevated 4½s
 25,000 Boston & Northern 4s
 1,000 East Middlesex 4s
 1,000 Holyoke 5s
 4,000 Lowell, Law. & Hav. 5s
 56,000 West End 4s
 3,000 West End 4½s
 20,000 Worcester Cons. 4½s
 15,000 Worcester Cons. 5s

Estimated market value, \$153,450

Bank Stocks.

Shs.
12 Middleborough Nl. Bk.
27 Plymouth Nl. Bk.

Estimated market value, \$4,905

MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.

MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 24; number of trustees, 11.

HARVEY WHEELER, *President.*

CHARLES E. BROWN, *Treasurer.*

HERBERT W. HOSMER, *Clerk of the Corporation.*

Board of Trustees: MURRAY BALLOU, E. J. BARTLETT, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER, WOODWARD HUDSON, PRESCOTT KEYES, THOMAS TODD, C. H. TOWLE, HARVEY WHEELER, WILLIAM WHEELER.

Board of Investment: HARVEY WHEELER, E. J. BARTLETT, L. N. FOWLER, STEDMAN BUTTRICK.

Auditing Committee: HARVEY WHEELER, C. H. TOWLE, MURRAY BALLOU.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$81,300 00
Railroad bonds and notes	472,700 00
Street railway bonds	116,050 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	36,150 00
Stocks of banks and trust companies	10,000 00
407 loans on real estate (<i>average of each, \$2,222.71</i>)	904,645 21
20 loans on personal security	476,700 00
Bank building and fixtures (<i>estimated value, \$12,000; assessed value, \$8,500</i>)	10,500 00
Deposits in national banks or trust companies	15,723 69
Cash	1,611 73
Total Assets	\$2,175,380 63

Liabilities.

Due depositors on 6,060 accounts, averaging \$333.68 each	\$2,022,094 15
<i>(Accounts opened during year, 537; closed, 523; increase, 9)</i>	
Surplus:—	
a. Guaranty fund (<i>5.04% of deposits; increase during year, \$2,500</i>)	102,000 00
b. Profit and loss (<i>increase during year \$1,594.91</i>)	12,551 87
Current income:—	
Interest	\$41,675 77
Less current expenses not charged off	\$2,804 94
Less State or local taxes not charged off	136 22
	<u>2,941 16</u>
	38,734 61
Total Liabilities	\$2,175,380 63

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,269.69	\$5,545.00	\$500.00	—	\$1,344.28	\$12,658.97
Cost per \$1,000 of assets	2.42	2.55	.23	—	.62	5.82
Cost per \$1,000 of assets not including State tax and rent						3.17

Gross income received during the year, \$101,806.54.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$861,220.21; 5½%, \$20,500; 6%, \$22,925.

Personal loans (average rate, 5.40 per cent.): 5%, \$111,700; 5½%, \$100,000; 5½%, \$195,000; 6%, \$70,000.

Bonds, stocks, etc. (average rate on book values, 4.18 per cent.): 3½%, \$244,000; 3¾%, \$20,500; 4%, \$341,000; 4¼%, \$20,800; 4½%, \$75,000; 5%, \$40,000; 7%, \$20,000; 14%, \$10,000.

Number of loans not over \$3,000 each, 344, amounting to \$512,695.21.

61 real estate loans made during year, amounting to \$113,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	\$38,032 23
June, 1913, 2%	.	.	.	.	38,495 90
Number of deposits during year, 4,781, amounting to	.	.	.	.	302,630 73
					<hr/>
					\$379,158 86
Number of withdrawals during year, 4,119, amounting to	.	.	.	.	352,933 08
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$26,225 78

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$24,000 Concord 3½s	
20,500 Concord 3¾s	
16,000 Concord 4s	
20,800 Concord 4½s	
Estimated market value, \$78,970.50	

Railroad Bonds.

\$10,000 Boston & Albany 3½s	
15,000 Boston & Lowell 4s	
10,000 Boston & Maine 4s	
25,000 Boston & Maine 4½s	
25,000 C., B. & Q. 3½s	
25,000 Chic. & Northw. 4s	
10,000 Cleveland & Pitts. 3½s	

Par Value.

\$50,000 Concord & Montreal 4s	
10,000 Conn. & Passumpsic Riv. 4s	
10,000 Conn. River 3½s	
25,000 Delaware & Hudson 4s	
30,000 Fitchburg 4s	
20,000 Illinois Central 3½s	
10,000 Illinois Central 4s	
20,000 Kal., Alle. & Gr. R. 5s	
50,000 Michigan Central 3½s	
25,000 N. Y. C. & H. R. 3½s	
20,000 N. Y., N. H. & H. 3½s	
25,000 N. Y., N. H. & H. 4s	
20,000 Old Colony 4s	
10,000 Portland & R. Falls 4s	
10,000 Sullivan Co. 4s	
20,000 Troy & Boston 7s	
Estimated market value, \$425,962.50	

Street Railway Bonds.

Par Value.	
\$25,000 Boston Elevated 4s	
50,000 Boston Elevated 4½s	
20,000 West End 4s	
20,000 West End 5s	
Estimated market value, \$106,600	

Bank Stocks.

Shs.	
100 Concord Nl. Bk.	
Estimated market value, \$15,000	

DATES OF EXAMINATION AND AUDIT, January 13-30 inclusive.

MILFORD SAVINGS BANK, MILFORD.**236 MAIN STREET.**

Incorporated April 24, 1851. Number of corporators, 45; number of trustees, 13.

ZIBEON C. FIELD, *President.*JAMES E. WALKER, *Treasurer.*CHARLES A. CLAFLIN, *Clerk of the Corporation.*

Board of Trustees: H. D. BOWKER, C. A. CLAFLIN, C. A. COOK, H. M. CURTISS, C. H. DRAPER, G. A. DRAPER, S. A. EASTMAN, G. W. ELLIS, F. D. FIELD, Z. C. FIELD, F. P. LEE, AUGUSTUS WHEELER, WENDELL WILLIAMS.

Board of Investment: Z. C. FIELD, C. A. COOK, AUGUSTUS WHEELER.

Auditing Committee: H. D. BOWKER, S. A. EASTMAN, G. W. ELLIS.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$688,486 06
Railroad bonds and notes	582,740 00
Street railway bonds	135,000 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	52,425 00
Stocks of banks and trust companies	129,878 50
361 loans on real estate (<i>average of each, \$2,326.99</i>)	840,045 00
59 loans on personal security	803,455 00
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$30,500</i>)	25,000 00
Deposits in national banks or trust companies	55,239 05
Cash	1,281 65
Total Assets	\$3,363,550 26

Liabilities.

Due depositors on 9,496 accounts, averaging \$330.65 each	\$3,139,863 00
<i>(Accounts opened during year, 1,106; closed, 1,121; decrease, 15)</i>	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increas. during year, \$3,957.07</i>)	156,174 46
b. Profit and loss (<i>increase during year, \$12,696.18</i>)	65,087 45
Current income:—	
Interest	\$2,440 45
Less current expenses not charged off	15 10
	<hr/> 2,425 35
Total Liabilities	\$3,363,550 26

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,327.85	\$5,897.83	\$800.00	\$157.45	\$943.71	\$17,126.84
Cost per \$1,000 of assets	2.77	1.75	.24	.05	.28	5.09
Cost per \$1,000 of assets not including State tax and rent						2.08

Gross income received during the year, \$154,183.

Rates on Investments and Loans (Average on All, 4.68%).

Real estate loans (average rate, 4.89 per cent.): 4%, \$18,500; 4½%, \$17,500; 4½%, \$132,925; 4¾%, \$10,321; 5%, \$647,179; 5½%, \$3,000; 6%, \$10,220; 7%, \$400.
Personal loans (average rate, 5.42 per cent.): 4½%, \$6,000; 4¾%, \$5,000; 5%, \$191,675; 5¼%, \$6,000; 5½%, \$413,600; 5¾%, \$181,000; 6%, \$180.
Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): 3½%, \$290,000; 3¾%, \$11,400; 4%, \$903,686.06; 4½%, \$256,000; 4.95%, \$5,000; 5%, \$55,000; 7%, \$1,200; 8%, \$74,600; 10%, \$800; 12%, \$14,000.

Number of loans not over \$3,000 each, 390, amounting to \$453,652.06.

79 real estate loans made during year, amounting to \$171,820.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$58,316 96
Oct., 1913, 2%	.	.	.	.	.	59,161 69
Number of deposits during year, 9,573, amounting to	.	.	.	.	.	583,708 52
						<hr/> \$701,187 17
Number of withdrawals during year, 7,471, amounting to	.	.	.	.	.	615,754 63
						<hr/> \$85,432 54

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Massachusetts 3½s
 45,000 Boston 4s
 6,000 Bridgeport, Ct., 4s
 20,000 Cambridge 4s
 8,000 Dubuque, Ia., 4s
 13,000 Haverhill 4s
 25,000 Los Angeles, Cal., 4½s
 20,000 Lynn 4s
 25,000 Minneapolis, Minn., 4s
 50,000 New Bedford 4s
 20,000 New Britain, Ct., 4s
 10,000 Newport, R. I., 4s
 11,000 Providence, R. I., 4s
 12,000 Saginaw, Mich., 4s
 20,000 Seattle, Wash., 4½s
 15,000 Springfield, Mo., 5s
 27,000 Taunton 4s
 20,000 Waterbury, Ct., 4½s
 50,000 Worcester 4s
 10,000 Douglas 4s
 9,000 Franklin 4s
 20,000 Maynard 4s
 1,000 Medway 4s
 47,000 Milford 4s
 50,000 Stamford, Ct., 4½s
 15,000 Tiverton, R. I., 4s
 10,000 Acton (W. D.) 4s
 25,000 So. Hadley (F. D.) 4s

Public Funds, Notes.

Par Value.
 \$4,500 Bellingham 4s
 5,000 Gloucester 4.95%
 536 Medway 4s
 11,000 Medway 4½s
 5,000 Mendon 3¾s
 6,850 Mendon 4s
 30,000 Milford 3½s
 6,400 Milford 3¾s
 26,000 Milford 4s
 Estimated market value, £681,708.18

Railroad Bonds.

\$50,000 Boston & Albany 3½s
 50,000 Boston & Albany 4s
 30,000 Boston & Maine 4s
 60,000 Boston & Maine 4½s
 25,000 C., B. & Q. 3½s
 75,000 C., B. & Q. 4s
 10,000 Cleveland & Pitts. 4½s
 10,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 15,000 New England 5s
 50,000 N. Y. C. & H. R. 3½s
 75,000 N. Y., N. H. & H. 3½s
 75,000 N. Y., N. H. & H. 4s

Par Value.

\$25,000 No. Maine Seaport 5s
 12,000 Old Colony 4s
 Estimated market value, \$514,150

Street Railway Bonds.

\$40,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 60,000 West End 4s
 10,000 Worcester Cons. 4½s
 Estimated market value, \$121,450

Bank Stocks.

Shs.
 25 Continental Nl. Bk., Boston
 140 First Nl. Bk., Boston
 8 Merchants Nl. Bk., Boston
 285 Nl. Shawmut Bk., Boston
 47 Nl. Union Bk., Boston
 33 State Nl. Bk., Boston
 12 Webster & Atlas Nl. Bk., Boston
 125 Home Nl. Bk., Milford
 289 Milford Nl. Bk.
 Estimated market value, \$207,949

MILLBURY SAVINGS BANK, MILLBURY.**ELM STREET.**

Incorporated April 10, 1854. Number of corporators, 40; number of trustees, 20.

IRA N. GODDARD, *President.*

ERNEST L. SMITH, *Treasurer.*

EDWARD F. RICE, *Clerk of the Corporation.*

Board of Trustees, H. W. AIKEN, H. W. CARTER, T. A. DOWD, DAMIEN DUCHARME, G. J. DUDLEY, H. W. GLOVER, H. N. GODDARD, I. N. GODDARD, E. E. HOWE, J. R. LINCOLN, H. T. MAXWELL, F. W. MOORE, J. W. PIERCE, E. F. RICE, H. F. RICE, G. I. STOWE, T. H. SULLIVAN, L. S. WATERS, W. W. WINDLE, T. A. WINTER.

Board of Investment: I. N. GODDARD, G. J. DUDLEY, J. R. LINCOLN, H. W. CARTER, DAMIEN DUCHARME.

Auditing Committee: H. M. GODDARD, H. T. MAXWELL, T. A. DOWD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	128,250 00
Railroad bonds and notes	339,437 50
Street railway bonds	104,000 00
American Tel. & Tel. Co. bonds	32,448 75
Stocks of banks and trust companies	27,000 00
Securities acquired in settlement of indebtedness	31,281 39
405 loans on real estate (<i>average of each, \$2,509.76</i>)	1,016,453 31
15 loans on personal security	133,610 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$11,800</i>)	20,000 00
Suspense account	6,651 26
Taxes, insurance, etc., paid on mortgaged properties	10 16
Deposits in national banks or trust companies	13,673 66
Cash	1,178 32
Total Assets	\$1,853,994 35

Liabilities.

Due depositors on 3,805 accounts, averaging \$436.20 each (<i>Accounts opened during year, 547; closed, 283; increase, 264</i>)	1,659,757 69
Surplus:—	
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$3,370.95</i>)	82,362 28
b. Profit and loss (<i>increase during year, \$8,925.62</i>)	83,522 94
Current income:—	
a. Interest	\$29,273 09
b. Rent	312 62
	\$29,585 71
Less current expenses not charged off	\$925 52
Less State or local taxes not charged off	308 75
	1,234 27
	28,351 44
Total Liabilities	\$1,853,994 35

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,271.34	\$2,593.85	—	\$80.85	\$797.66	\$5,743.70
Cost per \$1,000 of assets	1.22	1.39	—	.04	.43	3.08
Cost per \$1,000 of assets not including State tax and rent						1.86

Gross income received during the year, \$84,659.35.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$987,446.31; 6%, \$29,007.

Personal loans (average rate, 5.55 per cent.): 5%, \$25,425; 5½%, \$35,000; 5¾%, \$70,000; 6%, \$3,185.

Bonds, stocks, etc. (average rate on book values, 4.31 per cent.): 3½%, \$35,000; 4%, \$315,250; 4½%, \$166,000; 5%, \$94,000; 6%, \$5,700; 7%, \$8,500; 10%, \$8,300; 12%, \$5,000; 16%, \$1,000.

Number of loans not over \$3,000 each, 334, amounting to \$356,996.31.

44 real estate loans made during year, amounting to \$156,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$31,177 09
July, 1913, 2%	.	.	.	.	.	31,627 14
Number of deposits during year, 3,148, amounting to	.	.	.	.	.	192,307 03
						<hr/>
						\$255,111 26
Number of withdrawals during year, 2,160, amounting to	.	.	.	.	.	192,187 14
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$52,924 12

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$25,000 Massachusetts 3½s
10,000 Boston 4s
15,000 Holyoke 4s
11,000 Sioux City, Ia., 4½s
8,000 Longmeadow 4s
10,000 Marshfield 4s
9,000 Saugus 4s
10,000 South Hadley 4s

Public Funds, Notes.

9,250 Millbury 4s
5,000 Millbury 5s
6,000 Sutton 4s
12,000 Sutton 5s

Estimated market value, \$124,651.25

Railroad Bonds.

\$17,000 Boston & Albany 4s
20,000 Boston & Albany 5s

Par Value.

\$74,000 Boston & Maine 4½s
16,000 B., R. B. & Lynn 4½s
5,500 Cedar Rap. & Mo. Riv. 7s
35,000 Chic. & Northw. 4s
26,000 Fitchburg 4s
25,000 Fitchburg 4½s
18,000 Illinois Central 4s
10,000 Michigan Central 4s
10,000 New London North. 4s
10,000 N. Y., N. H. & H. 3½s
39,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
10,000 Portland & R. Falls 4s
5,000 Portland Terminal Co. 4s

Estimated market value, \$311,655

Street Railway Bonds.

\$30,000 Boston Elevated 4½s
5,000 Boston & Northern 4s

Par Value.

\$10,000 East Middlesex 5s
21,000 Lynn & Boston 5s
13,000 Springfield 4s
15,000 West End 4s
10,000 West End 4½s

Estimated market value, \$98,955

Bank Stocks.

Shs.

50 First Ward Nl. Bk., Boston
57 Nl. Bk. of Commerce, Boston
35 Second Nl. Bk., Boston
25 South End Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
20 North Adams Nl. Bk.
25 Ware Nl. Bk.
48 Worcester Nl. Bk.

Estimated market value, \$51,310

DATES OF EXAMINATION, May 28, 29.

MILTON SAVINGS BANK, MILTON.

62 ADAMS STREET.

Incorporated May 18, 1905. Number of corporators, 30; number of trustees, 18.

H. CLIFFORD GALLAGHER, *President.*

FREDERICK A. GASKINS, *Treasurer.*

FREDERICK CHASE, *Clerk of the Corporation.*

Board of Trustees: T. K. CUMMINS, W. H. FITZPATRICK, H. C. GALLAGHER, SAMUEL GANNETT, F. R. HART, J. P. HOLMES, WALTER JACKSON, J. F. PERKINS, C. S. PIERCE, M. V. PIERCE, J. F. POPE, N. H. STONE, JOHN TALBOT, W. B. THURBER, HIRAM TUELL, E. P. WHITNEY, C. W. WHITTIER, GEORGE WIGGLESWORTH.

Board of Investment: T. K. CUMMINS, N. H. STONE, GEORGE WIGGLESWORTH, JOHN TALBOT, H. C. GALLAGHER.

Auditing Committee: HIRAM TUELL, M. V. PIERCE, W. B. THURBER.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$24,115 00
Railroad bonds and notes	230,638 75
Street railway bonds	21,181 25
American Tel. & Tel. Co. bonds	10,748 75
44 loans on real estate (average of each, \$3,091.48)	\$144,025 00
Less amount due on uncompleted loans	8,000 00
	<hr/>
15 loans on personal security	136,025 00
Deposits in national banks or trust companies	171,625 00
Cash	5,972 34
	500 00
	<hr/>
Total Assets	\$600,806 09

Liabilities.

Due depositors on 2,482 accounts, averaging \$236.73 each	\$587,559 45
(Accounts opened during year, 377; closed, 160; increase, 217)	
Surplus: —	
a. Guaranty fund (1.20% of deposits; increase during year, \$1,422.79)	7,068 33
b. Profit and loss (increase during year, \$812.33)	3,558 18
Current income: —	
Interest	\$2,879 97
Less current expenses not charged off	259 84
	<hr/>
	2,620 13
	<hr/>
Total Liabilities	\$600,806 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,953.02	\$500.00	\$500.00	\$136.00	\$388.08	\$3,477.10
Cost per \$1,000 of assets	3.25	.83	.83	.23	.65	5.79
Cost per \$1,000 of assets not including State tax and rent						1.71

Gross income received during the year, \$24,802.02.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 4.98 per cent.): 4¾%, \$9,000; 5%, \$127,025.

Personal loans (average rate, 5.05 per cent.): 4¼%, \$15,000; 4¾%, \$10,000; 5%, \$89,875; 5¼%, \$35,000; 5½%, \$10,000; 5¾%, \$11,600; 6%, \$150.

Bonds, stocks, etc. (average rate on book values, 4.10 per cent.): 3%, \$10,000; 3½%, \$43,000; 4%, \$205,000; 4½%, \$37,000; 5%, \$2,000.

Number of loans not over \$3,000 each, 33, amounting to \$54,875.

5 real estate loans made during year, amounting to \$29,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	March, 1913, 1¾%	.	.	.	.	.	\$8,513	27
	Sept., 1913, 1¾%	.	.	.	.	.	9,219	79
Number of deposits during year, 3,364, amounting to		.	.	.	.	.	183,198	33
							\$200,931	39
Number of withdrawals during year, 1,718, amounting to		.	.	.	.	.	134,126	68
							\$66,804	71
Net increase in amount due depositors		.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Boston 3½s	
19,000 Milton 4s	
Estimated market value, \$23,620	

Railroad Bonds.

\$5,000 Atch., Top. & Santa Fé 4s
15,000 Baltimore & Ohio 3½s
10,000 Boston & Albany 3½s
5,000 Boston & Albany 4s
3,000 Boston & Lowell 3½s

Par Value.

\$10,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
34,000 C., B. & Q. 4s
7,000 Chic., Mil. & St. Paul 4½s
10,000 Chic. & No. Western 4s
5,000 Chic., R. I. & Pac. 4s
15,000 Concord & Montreal 4s
20,000 Delaware & Hudson 4s
8,000 Fitchburg 4s
10,000 Fitchburg 4½s
10,000 Illinois Central 3s
5,000 Illinois Central 4s
40,000 N. Y., N. H. & H. 4s

Par Value.

\$7,000 Old Colony 4s
10,000 Ports., Gt. Falls & Con. 4½s
Estimated market value, \$215,717.50

Street Railway Bonds.

\$10,000 Boston & Northern 4s
2,000 Wakefield & Stoneham 5s
10,000 West End 4s
Estimated market value, \$20,275

DATES OF EXAMINATION AND AUDIT, March 7-12 inclusive.

MONSON SAVINGS BANK, MONSON.**64 MAIN STREET.**

Incorporated March 29, 1872. Number of corporators, 27; number of trustees, 13.

EDWARD D. CUSHMAN, *President.*CHARLES A. BRADWAY, *Treasurer.*WILLIAM L. RICKETTS, *Clerk of the Corporation.*

Board of Trustees: C. A. BRADWAY, E. D. CUSHMAN, R. P. CUSHMAN, A. D. ELLIS, RUFUS FAY, G. C. FLYNT, L. C. FLYNT, C. M. GAGE, C. W. JACKSON, O. C. MCCRAY, A. D. NORCROSS, W. L. RICKETTS, P. W. SOULE.

Board of Investment: E. D. CUSHMAN, A. D. NORCROSS, C. M. GAGE, L. C. FLYNT.

Auditing Committee: A. D. NORCROSS, R. P. CUSHMAN, RUFUS FAY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$177,493 75
Railroad bonds and notes	344,965 00
Street railway bonds	54,950 00
Boston Terminal Co. bonds	35,000 00
American Tel. & Tel. Co. bonds	18,075 00
Stocks of banks and trust companies	18,310 00
426 loans on real estate (<i>average of each, \$2,709.17</i>)	1,154,104 72
24 loans on personal security	111,066 00
Bank building and fixtures (<i>estimated value, \$21,000; assessed value, \$18,000</i>)	21,000 00
Deposits in national banks or trust companies	86,987 44
Cash	3,970 36

Total Assets	\$2,025,922 27
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Liabilities.

Due depositors on 3,567 accounts, averaging \$513.85 each	\$1,832,915 97
<i>(Accounts opened during year, 323; closed, 304; increase, 19)</i>	
Surplus:—	
a. Guaranty fund (<i>5.02% of deposits; increase during year, \$2,750</i>)	92,000 00
b. Profit and loss (<i>increase during year, \$8,000</i>)	78,000 00
Current income:—	
Interest	\$23,234 48
Suspense account	218 00
	\$23,452 48
Less current expenses not charged off	446 18
	23,006 30

Total Liabilities	\$2,025,922 27
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,672.55	\$3,037.98	—	\$14.75	\$967.39	\$6,692.67
Cost per \$1,000 of assets	1.32	1.50	—	.01	.48	3.31
Cost per \$1,000 of assets not including State tax and rent						1.99

Gross income received during the year, \$92,191.73.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 5.01 per cent.): 5%, \$1,136,704.72; 5½%, \$15,000; 6%, \$2,400.

Personal loans (average rate, 4.82 per cent.): 4%, \$15,000; 4½%, \$35,000; 5%, \$30,970; 5½%, \$10,000; 5½%, \$20,000; 6%, \$96.

Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3½%, \$135,000; 4%, \$414,000; 4½%, \$45,600; 5%, \$22,800; 6%, \$25,500; 8%, \$4,000; 10%, \$3,000; 12%, \$3,000.

Number of loans not over \$3,000 each, 283, amounting to \$402,965.72.

20 real estate loans made during year, amounting to \$70,375.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$35,453 74
Oct., 1913, 2%	.	.	.	.	.	35,686 79
Number of deposits during year, 2,488, amounting to	.	.	.	.	.	204,795 71
						\$275,936 24
Number of withdrawals during year, 2,093, amounting to	.	.	.	.	.	253,128 65
Net increase in amount due depositors	.	.	.	.	.	\$22,807 59

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Massachusetts 3½s	
10,000 Middlesex Co. 4s	
10,000 Brockton 4s	
10,000 Cambridge 4s	
10,000 Chicago, Ill., 4s	
10,000 Everett 4s	
10,000 Holyoke 4s	
10,000 Lynn 4s	
10,000 Malden 4s	
10,000 Newton 4s	
10,000 Pittsfield 4s	
10,000 Rochester, N. Y., 4½s	
10,000 Concord 3½s	
10,000 Cumberland, R. I., 4s	
5,000 East Providence, R. I., 4s	
5,000 Methuen 4s	
12,000 Monson 4s	
10,000 Natick 4s	

Public Funds, Notes.

4,000 Monson 4½s
1,600 Holland 4½s

Estimated market value, \$174,657.50

Railroad Bonds.

Par Value.	
\$10,000 Bangor & Aroostook 5s	
10,000 Boston & Albany 4s	
10,000 Boston & Lowell 4s	
20,000 Boston & Maine 4s	
10,000 Boston & Maine 4½s	
10,000 Boston & Providence 4s	
20,000 C., B. & Q. 3½s	
17,000 C., B. & Q. 4s	
10,000 Chic., Mil. & St. P. 5s	
10,000 Cleveland & Pitts. 4½s	
10,000 Concord & Montreal 4s	
10,000 Conn. & Pass. Rivers 4s	
10,000 Conn. River 4s	
10,000 Delaware & Hudson 4s	
20,000 Fitchburg 4s	
20,000 Illinois Central 3½s	
10,000 Lake Sh. & Mich. So. 3½s	
10,000 Louis., Cin. & Lex. 4½s	
10,000 Michigan Central 3½s	
10,000 New London Northern 4s	
10,000 N. Y. C. & H. R. 3½s	
10,000 N. Y., L. & W. 6s	
30,000 N. Y., N. H. & H. 4s	
10,000 Norwich & Worcester 4s	
10,000 Old Colony 4s	
10,000 Sioux City & Pacific 3½s	

Par Value.

\$10,000 St. P. & Nor. Pac. 6s
10,000 U. N. J. R.R. & Canal Co. 4s

Estimated market value, \$318,010

Street Railway Bonds.

\$10,000 Boston Elevated 4s
10,000 Boston & Northern 4s
25,000 Springfield 4s
10,000 West End 4s

Estimated market value, \$49,825

Bank Stocks.

Shs.	
30 First Nl. Bk., Boston	
30 Merchants Nl. Bk., Boston	
25 Nl. Bk. of Commerce, Boston	
25 City Nl. Bk., Holyoke	
30 Monson Nl. Bk.	
15 Palmer Nl. Bk.	
11 Agawam Nl. Bk., Springfield	
25 Union Trust Co., Springfield	
3 Ware Nl. Bk.	

Estimated market value, \$41,550

NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.

55 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 36; number of trustees, 19.

ALMON T. MOWRY, *President.*

LIZZIE S. RIDDELL, *Treasurer.*

JOSIAH F. MURPHEY, *Clerk of the Corporation.*

Board of Trustees: A. G. BROCK, HENRY BROWN, W. F. CODD, E. B. COLEMAN, A. H. COOK, J. A. HOLMES, JR., WILLIAM HOLLAND, LESTER HULL, E. H. JERNEGAN, A. T. MOWRY, J. F. MURPHEY, HENRY PADDACK, DAVID PARKER, B. E. PEASE, G. C. RULE, R. C. SMALL, E. G. THOMAS, A. T. WINSLOW, J. M. WINSLOW.

Board of Investment: A. T. MOWRY, HENRY BROWN, R. C. SMALL, G. C. RULE, E. H. JERNEGAN, E. G. THOMAS, J. A. HOLMES, JR.

Auditing Committee: J. M. WINSLOW, E. B. COLEMAN, WILLIAM HOLLAND.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$71,000 00
Railroad bonds and notes	94,500 00
Street railway bonds	22,000 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	16,243 75
Stocks of banks and trust companies	3,750 00
Securities acquired in settlement of indebtedness	13,230 53
555 loans on real estate (<i>average of each, \$1,136.03</i>)	630,501 00
34 loans on personal security	152,439 00
Bank building and fixtures (<i>estimated value, \$6,000; assessed value, \$5,715</i>)	4,500 00
Deposits in national banks or trust companies	14,234 84
Cash and cash items	2,519 51
Total Assets	\$1,044,918 63

Liabilities.

Due depositors on 2,077 accounts, averaging \$457.10 each	\$949,394 02
<i>(Accounts opened during year, 258; closed, 191; increase, 67)</i>	
Surplus:—	
a. Guaranty fund (<i>4.75% of deposits; increase during year, \$2,290.92</i>)	45,102 78
b. Profit and loss (<i>increase during year, \$4,248.18</i>)	33,991 24
Current income:—	
Interest	\$17,350 55
Less current expenses not charged off	\$875 01
Less current rent account on bank building	44 95
	<u>919 96</u>
	16,430 59
Total Liabilities	\$1,044,918 63

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,236.15	\$1,991.35	\$100.00	—	\$594.97	\$3,922.47
Cost per \$1,000 of assets	1.18	1.90	.09	—	.57	3.74
Cost per \$1,000 of assets not including State tax and rent						2.47

Gross income received during the year, \$50,894.77.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.51 per cent.): 5%, \$244,708; 5½%, \$129,809; 6%, \$255,984.
Personal loans (average rate, 5.70 per cent.): 5%, \$3,987; 5¼%, \$20,000; 5½%, \$50,000; 5¾%, \$40,000; 6%, \$29,452; 7%, \$9,000.
Bonds, stocks, etc. (average rate on book values, 4.17 per cent.): 3½%, \$62,000; 4%, \$100,100; 4½%, \$56,000; 5%, \$16,000; 6%, \$1,000; 7%, \$7,000.

Number of loans not over \$3,000 each, 530, amounting to \$406,065.
 36 real estate loans made during year, amounting to \$45,099.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$17,339 78
July, 1913, 2½%	.	.	.	.	.	22,155 52
Number of deposits during year, 1,808, amounting to	.	.	.	.	.	142,107 70
						<hr/>
						\$181,603 00
Number of withdrawals during year, 1,832, amounting to	.	.	.	.	.	129,501 64
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$52,101 36

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Massachusetts 4s	
3,000 Bay City, Mich., 4s	
10,000 Boston 4s	
3,000 Middletown, Ct., 3½s	
5,000 Saginaw, Mich., 4½s	
15,000 San Francisco, Cal., 5s	
5,000 Seattle, Wash., 4½s	
15,000 Sioux City, Ia., 4½s	
5,000 Billerica 4s	
Estimated market value, \$70,275	

Railroad Bonds.

\$5,000 Boston & Maine 4s
10,000 Boston & Maine 4½s

Par Value.

\$22,000 C., B. & Q. 3½s
17,000 Illinois Central 3½s
8,000 Illinois Central 4s
15,000 N. Y., N. H. & H. 4s
500 Upper Coos 4s
10,000 Upper Coos 4½s
7,000 Winona & St. Peter 7s
Estimated market value, \$83,220

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4½s
10,000 Springfield 4s
2,000 West End 4s
Estimated market value, \$20,695

Bank Stocks.

Sbs.
10 Boylston Nl. Bk., Boston
15 Eliot Nl. Bk., Boston
10 Old Boston Nl. Bk., Boston
10 Pacific Nl. Bk., Nantucket
Estimated market value, \$3,700

DATES OF EXAMINATION, September 17, 18, 19.

NATICK FIVE CENTS SAVINGS BANK, NATICK.

MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 34; number of trustees, 15.

HENRY C. MULLIGAN, *President.*

C. ARTHUR DOWSE, *Treasurer.*

HENRY G. FISKE, *Clerk of the Corporation.*

Board of Trustees: W. R. BIGELOW, C. H. CHILD, W. H. COLBY, F. E. CUMMINGS, W. L. FELCH, H. G. FISKE, F. H. HAYES, C. W. JOHNSON, J. B. LEAMY, H. C. MULLIGAN, W. H. PFEIFFER, C. A. POOKE, J. H. PRATT, W. B. ROBINSON, J. W. WALCOTT.

Board of Investment: H. C. MULLIGAN, W. H. COLBY, F. H. HAYES, J. B. LEAMY, C. A. POOKE, W. B. ROBINSON.

Auditing Committee: H. G. FISKE, F. H. HAYES, C. W. JOHNSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$676,356 25
Railroad bonds and notes	406,325 00
Street railway bonds	197,980 00
American Tel. & Tel. Co. bonds	70,948 75
Stocks of banks and trust companies	27,603 00
1,128 loans on real estate (<i>average of each, \$2,275.77</i>)	\$2,577,813 00
Less amount due on uncompleted loans	10,749 04
	<hr/>
50 loans on personal security	2,567,063 96
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$29,750</i>)	68,292 00
Taxes, insurance, etc., paid on mortgaged properties	15,000 00
	693 92
Deposits in national banks or trust companies	143,838 50
Cash and cash items	8,317 05

Total Assets \$4,182,418 43

Liabilities.

Due depositors on 12,453 accounts, averaging \$299.63 each	\$3,731,280 64
<i>(Accounts opened during year, 1,115; closed, 847; increase, 268)</i>	
Surplus:—	
<i>a. Guaranty fund (5.01% of deposits; increase during year, \$8,980)</i>	186,980 00
<i>b. Profit and loss (increase during year, \$50,784.56)</i>	263,292 84*
Unearned discount	864 95

Total Liabilities \$4,182,418 43

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,445.86	\$5,696.50	\$1,000.00	\$140.00	\$2,684.49	\$12,966.85
Cost per \$1,000 of assets	.82	1.36	.24	.03	.64	3.09
Cost per \$1,000 of assets not including State tax and rent						2.03

Gross income received during the year, \$185,191.26.

* The November, 1913, dividend of \$71,110.80 not yet charged out of this amount.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$2,517,803.96; 5½%, \$12,040; 6%, \$37,220.

Personal loans (average rate, 4.98 per cent.): 4¼%, \$1,250; 4¾%, \$3,400; 5%, \$63,042; 5½%, \$600.

Bonds, stocks, etc. (average rate on book values, 4.19 per cent.): 3½%, \$27,800; 4%, \$1,217,300; 4½%, \$30,000; 4.61%, \$10,000; 4.90%, \$20,000; 5%, \$39,000; 5½%, \$10,000; 6%, \$26,500; 7%, \$500; 10%, \$13,000; 12%, \$2,500.

Number of loans not over \$3,000 each, 942, amounting to \$1,434,772.96.

74 real estate loans made during year, amounting to \$199,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$68,682	53
May, 1913, 2%	.	.	.	.	.	70,828	82
Number of deposits during year, 12,513, amounting to	.	.	.	.	.	640,738	21
						\$780,269	56
Number of withdrawals during year, 9,098, amounting to	.	.	.	.	.	681,008	58
						\$89,260	98
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$3,000 Beverly 4s
95,000 Boston 4s
15,000 Brockton 4s
6,000 Haverhill 4s
2,000 Lawrence 4s
6,000 Lynn 4s
10,000 McKeesport, Pa., 4s
6,000 Newton 4s
3,000 Quincy 4s
10,000 Worcester 4s
4,000 Agawam 4s
9,000 Arlington 4s
20,000 East Bridgewater 4s
10,000 Franklin 4s
16,500 Great Barrington 4s
15,000 Hadley 4s
31,000 Hingham 4s
14,000 Lincoln 4s
11,000 Littleton 4s
2,000 Methuen 4s
12,000 Milford 4s
89,500 Natick 4s
4,000 North Andover 4s
1,500 Orange 4s
15,000 Peabody 4s
7,000 Ware 4s
16,000 Wellesley 4s
26,000 Winthrop 4s
6,500 Wrentham 4s

Public Funds, Notes.

\$8,000 Agawam 4s
9,000 Attleborough 4s

Par Value.

\$10,000 Dedham 4s
4,500 Duxbury 4s
10,000 Gloucester 4½s
3,000 Methuen 4s
27,800 Natick 3½s
86,600 Natick 4s
10,000 Natick 4.61%
20,000 Natick 4.90%
8,000 Natick 5s
10,000 Natick 5½s
1,000 Revere 4s
2,500 Wayland 4s
20,000 Wellesley 4s
Estimated market value, \$671,641.13

Railroad Bonds.

\$5,000 Bangor & Aroostook 5s
13,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
92,000 Boston & Maine 4s
16,600 Burl. & Mo. River 6s
34,000 C., B. & Q. 4s
4,000 C., B. & Q. 5s
3,000 Chic. & Northw. 5s
1,000 Chic. & Northw. 6s
23,000 Concord & Montreal 4s
14,000 Dexter & Piscataquis 4s
48,000 Fitchburg 4s
75,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
38,000 Old Colony 4s

Par Value.

\$8,000 Pitts., Va. & Char. 4s
2,000 Rome, Watertown & Og. 5s
10,000 Wor., Nash. & Roch. 4s
Estimated market value, \$379,291.50

Street Railway Bonds.

\$40,000 Boston Elevated 4s
16,000 Boston Elevated 4½s
5,000 Lynn & Boston 5s
20,000 Springfield 4s
113,000 West End 4s
4,000 West End 4½s
Estimated market value, \$188,040

Bank Stocks.

Shs.
7 Boylston Nl. Bk., Boston
5 Continental Nl. Bk., Boston
25 First Nl. Bk., Boston
46 Nl. Bk. of Commerce, Boston
30 Nl. Bk. of the Republic, Boston
10 Second Nl. Bk., Boston
20 South End Nl. Bk., Boston
6 State Nl. Bk., Boston
5 Webster & Atlas Nl. Bk., Boston
16 Dedham Nl. Bk.
17 Framingham Nl. Bk., So. Fram.
10 First Nl. Bk., West Newton
120 Natick Nl. Bk.
Estimated market value, \$37,018

NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

791 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 119; number of trustees, 37.

LOUM SNOW, *President.*

WILLIAM H. PITMAN, *Treasurer.*

GEORGE H. H. ALLEN, *Clerk of the Corporation.*

Board of Trustees: F. T. AKIN, G. H. H. ALLEN, J. W. ALLEN, BENJAMIN BAKER, J. H. BARROWS, R. L. BAYLIES, O. F. BROWN, J. H. CLIFFORD, R. C. P. COGGESHALL, H. C. DENISON, W. O. DEVOLL, JOHN DUFF, F. H. GIFFORD, A. McL. GOODSPEED, J. H. HERRING, E. W. HERVEY, H. W. HERVEY, C. M. HUSSEY, H. M. KNOWLES, H. S. KNOWLES, L. C. LAPHAM, P. M. LUND, A. G. PIERCE, JR., A. R. PIERCE, O. N. PIERCE, JOSEPH POISSON, LOUM SNOW, J. V. SPARE, G. R. STETSON, JIREH SWIFT, JR., A. L. SYLVIA, FREDERIC TABER, G. T. THOMPSON, A. L. TUCKER, J. W. WEBSTER, W. R. WEST, BENJAMIN WILCOX.

Board of Investment: W. O. DEVOLL, J. H. HERRING, P. M. LUND, A. G. PIERCE, JR., O. N. PIERCE, LOUM SNOW, JIREH SWIFT, JR., A. L. TUCKER, W. R. WEST.

Auditing Committee: JIREH SWIFT, JR., J. W. WEBSTER, R. C. P. COGGESHALL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,093,027 50
Railroad bonds and notes	1,031,935 00
Street railway bonds	237,000 00
American Tel. & Tel. Co. bonds	93,229 00
Stocks of banks and trust companies	157,000 00
Securities acquired in settlement of indebtedness	50,691 32
1,711 loans on real estate (<i>average of each, \$2,976.58</i>)	5,092,929 00
167 loans on personal security	2,781,625 00
Bank building and fixtures (<i>estimated value, \$115,000; assessed value, \$109,100</i>)	80,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,800</i>)	136 54
Deposits in national banks or trust companies	158,826 46
Cash	11,387 68
Total Assets	\$11,787,787 50

Liabilities.

Due depositors on 34,383 accounts, averaging \$317.38 each	\$10,912,296 29
<i>(Accounts opened during year, 4,802; closed, 4,872; decrease, 70)</i>	
Surplus:—	
a. Guaranty fund (5% of deposits; <i>increase during year, \$18,700</i>)	547,200 00
b. Profit and loss (<i>increase during year, \$42,805.21</i>)	292,828 40
Current income:—	
Interest	\$37,395 48
Less current expenses not charged off	1,932 67
	35,462 81
Total Liabilities	\$11,787,787 50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,060.02	\$20,487.04	\$2,500.00	—	\$2,221.35	\$51,268.41
Cost per \$1,000 of assets	2.21	1.74	.21	—	.19	4.35
Cost per \$1,000 of assets not including State tax and rent						1.93

Gross income received during the year, \$555,837.51.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.20 per cent.): $4\frac{1}{4}\%$, \$41,000; $4\frac{3}{8}\%$, \$122,000; $4\frac{1}{2}\%$, \$402,700; $4\frac{3}{4}\%$, \$66,500; 5%, \$1,847,326; $5\frac{1}{2}\%$, \$2,530,426; 6%, \$82,977.
Personal loans (average rate, 5.58 per cent.): $4\frac{1}{2}\%$, \$50,000; $4\frac{3}{4}\%$, \$75,000; 5%, \$265,000; $5\frac{1}{4}\%$, \$385,000; $5\frac{1}{2}\%$, \$566,500; $5\frac{3}{4}\%$, \$613,050; 6%, \$827,075.
Bonds, stocks, etc. (average rate on book values, 4.34 per cent.): $3\frac{1}{2}\%$, \$531,000; 4%, \$2,012,850; $4\frac{1}{16}\%$, \$17,500; $4\frac{1}{2}\%$, \$685,000; 5%, \$219,000; $5\frac{1}{4}\%$, \$85,000; 6%, \$30,000; 7%, \$32,500; 8%, \$16,200; 9%, \$56,800; 10%, \$21,500.

Number of loans not over \$3,000 each, 1,377, amounting to \$2,231,505.

224 real estate loans made during year, amounting to \$563,140.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$202,454	88
Oct., 1913, 2%	.	.	.	.	.	206,213	87
Number of deposits during year, 50,897, amounting to	.	.	.	.	.	2,411,926	94
Number of withdrawals during year, 28,801, amounting to	.	.	.	.	.	\$2,820,595	69
	.	.	.	.	.	2,478,720	08
Net increase in amount due depositors	.	.	.	.	.	\$341,875	61

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$200,000 Massachusetts $3\frac{1}{2}\%$
 50,000 Massachusetts 4s
 8,000 Bay City, Mich., 4s
 5,000 Bay City, Mich., 5s
 160,000 Boston 4s
 25,000 Bridgeport, Conn., 4s
 55,000 Cambridge 4s
 20,000 Chicago, Ill., 4s
 30,000 Danbury, Conn., 4s
 50,000 Detroit, Mich., 4s
 185,000 Fall River 4s
 50,000 Grand Rapids, Mich., $4\frac{1}{2}\%$
 25,000 Haverhill 4s
 50,000 Holyoke $3\frac{1}{2}\%$
 28,000 Holyoke 4s
 25,000 Kansas City, Mo., 4s
 45,000 Kansas City, Mo., $4\frac{1}{2}\%$
 25,000 Lawrence 4s
 25,000 Los Angeles, Cal., $4\frac{1}{2}\%$
 46,000 Lowell $4\frac{1}{2}\%$
 25,000 Lynn 4s
 20,000 Milwaukee, Wis., $3\frac{1}{2}\%$
 308,000 New Bedford 4s
 170,000 New Bedford $4\frac{1}{2}\%$
 25,000 New London, Ct., 4s
 25,000 New London, Ct., 5s
 50,000 Newton 4s
 75,000 Oakland, Cal., $5\frac{1}{2}\%$
 25,000 Pittsburgh, Pa., 4s
 25,000 Providence, R. I., 4s
 10,000 Saginaw, Mich., $5\frac{1}{2}\%$
 25,000 Salem 4s

Par Value.
 \$30,000 San Francisco, Cal., $4\frac{1}{2}\%$
 20,000 Springfield 4s
 50,000 Taunton $3\frac{1}{2}\%$
 32,000 Taunton $4\frac{1}{2}\%$
 10,000 Willimantic, Conn., 4s
 13,000 Middleboro' (F. D.) 4s

Public Funds, Notes.

7,500 Dartmouth 4s
 37,000 Dartmouth $4\frac{1}{2}\%$
 17,500 Dartmouth 4.30%
 Estimated market value, \$2,072,613.78

Railroad Bonds.

\$25,000 Boston & Albany $3\frac{1}{2}\%$
 50,000 Boston & Albany $4\frac{1}{2}\%$
 50,000 Boston & Albany 5s
 35,000 Boston & Maine $3\frac{1}{2}\%$
 50,000 Boston & Maine 4s
 75,000 Boston & Maine $4\frac{1}{2}\%$
 24,000 C., B. & Q. 4s
 50,000 Connecticut River $3\frac{1}{2}\%$
 25,000 Fitchburg $3\frac{1}{2}\%$
 50,000 Fitchburg 4s
 25,000 Fitchburg $4\frac{1}{2}\%$
 51,000 Illinois Central $3\frac{1}{2}\%$
 50,000 Louisville & Nashville 4s
 35,000 Louisville & Nashville 5s
 50,000 Michigan Central 4s

Par Value.
 \$50,000 New England 4s
 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
 125,000 N. Y., N. H. & H. 4s
 130,000 Old Colony 4s
 50,000 Providence Term. Co. 4s
 25,000 Portland & Ogdens. $4\frac{1}{2}\%$

Estimated market value, \$960,682.50

Street Railway Bonds.

\$75,000 Boston Elevated $4\frac{1}{2}\%$
 75,000 Boston Elevated 5s
 25,000 Springfield 4s
 12,000 Union 5s
 50,000 West End 4s

Estimated market value, \$225,250

Bank Stocks.

Shs.
 115 Merchants Nl. Bk., Boston
 150 Nl. Shawmut Bk., Boston
 200 Metacomet Nl. Bk., Fall River
 100 Franklin Nl. Bk.
 325 First Nl. Bk., New Bedford
 12 Mechanics Nl. Bk., New Bedford
 568 Merchants Nl. Bk., New Bedford
 100 Third Nl. Bk., Springfield

Estimated market value, \$286,290

NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD.

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators, 115; number of trustees, 33.

WILLIAM W. CRAPO, *President*. GEORGE H. BATCHELOR, *Treasurer*.
EDMUND WOOD, *Clerk of the Corporation*.

Board of Trustees: G. N. ALDEN, GIDEON ALLEN, JR., B. H. ANTHONY, E. W. BOURNE, E. S. BROWN, C. W. CLIFFORD, C. A. COOK, H. H. CRAPO, W. W. CRAPO, BENJAMIN CUMMINGS, H. E. CUSHMAN, E. P. HASKINS, T. S. HATHAWAY, C. M. HOLMES, H. S. HUTCHINSON, C. S. KELLEY, N. B. KERR, J. W. KNOWLES, W. A. MACKIE, H. C. W. MOSHER, D. L. PARKER, E. T. PIERCE, OLIVER PRESCOTT, W. A. ROBINSON, W. A. ROBINSON, JR., J. E. N. SHAW, E. D. STETSON, C. M. TABER, F. H. TABER, H. L. TIFFANY, E. S. WILDE, C. F. WING, EDMUND WOOD.

Board of Investment: W. W. CRAPO, OLIVER PRESCOTT, C. A. COOK, GIDEON ALLEN, JR., E. T. PIERCE, T. S. HATHAWAY, C. F. WING.

Auditing Committee: OLIVER PRESCOTT, W. A. MACKIE, B. H. ANTHONY.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.					
Public funds, bonds and notes	.	.	.	.	\$3,952,002 99
Railroad bonds and notes	.	.	.	.	4,107,907 75
Street railway bonds	.	.	.	.	432,000 00
Boston Terminal Co. bonds	.	.	.	.	80,000 00
American Tel. & Tel. Co. bonds	.	.	.	.	187,861 25
Stocks of banks and trust companies	.	.	.	.	686,761 00
Securities acquired in settlement of indebtedness	.	.	.	.	103,587 88
1,391 loans on real estate (<i>average of each, \$3,588.85</i>)	.	.	.	\$5,010,266 72	
Less amount due on uncompleted loans	.	.	.	18,172 25	
					<hr/> 4,992,094 47
206 loans on personal security	.	.	.	.	4,642,087 72
Bank building and fixtures (<i>estimated value, \$167,500; assessed value, \$173,150</i>)	.	.	.	.	167,500 00
Taxes, insurance, etc., paid on mortgaged properties	.	.	.	.	19 49
Deposits in national banks or trust companies	.	.	.	.	377,077 01
Cash	.	.	.	.	27,417 59
					<hr/> <hr/>
Total Assets					\$19,756,317 15
Liabilities.					
Due depositors on 36,726 accounts, averaging \$499.90 each	.	.	.	.	\$18,359,407 42
<i>(Accounts opened during year, 5,450; closed, 4,337; increase, 1,113)</i>					
Surplus:—					
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$23,100</i>)	.	.	.	.	915,600 00
b. Profit and loss (<i>increase during year, \$82,135.49</i>)	.	.	.	.	432,343 37
Current income:—					
a. Interest	.	.	.	\$41,296 58	
b. Earned discount	.	.	.	999 71	
					<hr/> 42,296 29
Unearned discount	.	.	.	.	6,670 07
					<hr/> <hr/>
Total Liabilities					\$19,756,317 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$51,806.32	\$23,898.49	—	—	\$3,165.66	\$78,870.47
Cost per \$1,000 of assets	2.62	1.21	.	.	.16	3.99
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	1.37

Gross income received during the year, \$899,163.74.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.04 per cent.): 4%, \$451,000; 4½%, \$65,000; 4¾%, \$739,817.75; 4¾%, \$80,000; 5%, \$1,501,000.03; 5½%, \$2,073,627.69; 6%, \$80,449.
Personal loans (average rate, 5.81 per cent.): 5%, \$149,750; 5¼%, \$220,000; 5½%, \$555,980.67; 5¾%, \$1,157,500; 6%, \$2,533,557.05; 6½%, \$25,000.
Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 3%, \$300,000; 3¼%, \$1,855,000; 3.70%, \$100,000; 3¾%, \$25,000; 4%, \$5,738,810; 4¼%, \$30,287.50; 4½%, \$499,732.50; 4¾%, \$21,164.24; 5%, \$426,300; 5½%, \$10,000; 5¾%, \$10,000; 6%, \$127,300; 7%, \$141,600; 8%, \$213,000; 9%, \$109,600; 10%, \$43,000; 11%, \$56,400; 12%, \$17,000.

Number of loans not over \$3,000 each, 1,138, amounting to \$1,800,611.15.

251 real estate loans made during year, amounting to \$733,590.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$344,694	31
	Oct., 1913, 2%	.	.	.	.	350,129	47
Number of deposits during year, 43,904, amounting to	.	.	.	.	.	3,244,274	04
						\$3,939,097	82
Number of withdrawals during year, 29,710, amounting to	.	.	.	.	.	3,436,738	10
Net increase in amount due depositors	.	.	.	.	.	\$502,359	72

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$200,000 Massachusetts 3s
 350,000 Massachusetts 3½s
 90,000 Massachusetts 4s
 50,000 Essex Co. 4s
 430,000 Boston 4s
 11,000 Canton, O., 3½s
 100,000 Chicago, Ill., 4s
 50,000 Danbury, Ct., 4s
 50,000 Dayton, O., 5s
 22,000 Everett 4s
 25,000 Fall River 4s
 60,000 Fitchburg 4s
 26,000 Gloucester 4s
 50,000 Grand Rapids, Mich., 4½s
 74,000 Haverhill 4s
 45,000 Holyoke 4s
 130,000 Kansas City, Mo., 4s
 50,000 Kansas City, Mo., 4½s
 20,000 Lowell 4s
 25,000 Lynn 4s
 5,000 Milwaukee, Wis., 5s
 100,000 Minneapolis, Minn., 4s
 236,000 New Bedford 3½s
 445,000 New Bedford 4s
 50,000 Omaha, Neb., 4½s
 35,000 Pittsfield, Pa., 4s
 50,000 Pittsfield 4s
 50,000 Providence, R. I., 4s
 100,000 Seattle, Wash., 4½s
 23,000 Somerville 4s
 26,000 Springfield, O., 4½s
 71,250 Syracuse, N. Y., 4s
 25,000 Willimantic, Ct., 4s
 30,000 Woonsocket, R. I., 4s
 50,000 Woonsocket, R. I., 4½s
 50,000 Worcester 4s
 15,000 Youngstown, O., 4s
 8,500 Brookfield 4s
 25,000 East Providence, R. I., 4s
 55,000 Fairhaven 4s
 48,000 Marion 4½s
 20,000 Nantucket 4½s
 25,000 Pepperell 4s
 8,400 Plainville 4s
 25,000 Winthrop 3¾s

Public Funds, Notes.

Par Value.

\$200,000 Bristol Co. 4s
 100,000 New Bedford 3.70%
 50,000 New Bedford 5s
 3,000 Acushnet 4s
 5,000 Acushnet 5s
 14,000 Fairhaven 4s
 23,787 Fairhaven 4½s
 3,000 Fairhaven 4½s
 21,164 Fairhaven 4½s
 14,000 Fairhaven 5s
 10,000 Fairhaven 5½s
 19,500 Falmouth 4½s
 5,232 Gosnold 4½s
 1,000 Mattapoisett 4s
 7,150 Revere 4s
 10,000 Revere 5½s
 3,000 Rochester 4½s
 3,000 Rochester 5s
 19,000 Westport 4s
 6,500 Westport 4½s
 4,300 Westport 5s

Estimated market value, \$3,876,758.76

Railroad Bonds.

\$50,000 Boston & Albany 3½s
 170,000 Boston & Albany 4s
 100,000 Boston & Albany 5s
 87,000 Boston & Lowell 4s
 100,000 Boston & Maine 3½s
 200,000 Boston & Maine 4s
 10,000 Boyer Valley 3½s
 23,800 Burl. & Mo. River 6s
 200,000 C., B. & Q. 3½s
 355,000 C., B. & Q. 4s
 7,000 C., B. & Q. 5s
 50,000 Chic., Mil. & St. P. 4s
 128,000 Chic. & Northwestern 4s
 80,000 Concord & Montreal 4s
 243,000 Connecticut River 3½s
 150,000 Delaware & Hudson 4s
 50,000 Erie & Pittsburgh 3½s
 100,000 Fitchburg 3½s
 275,000 Fitchburg 4s
 25,000 Fitchburg 4½s

Par Value.

\$100,000 Illinois Central 3s
 150,000 Illinois Central 3½s
 75,000 Illinois Central 4s
 50,000 Louisville & Nashville 4s
 158,000 Michigan Central 4s
 225,000 New England 4s
 50,000 N. Y. C. & H. R. 3½s
 420,000 N. Y., N. H. & H. 4s
 25,000 Old Colony 3½s
 353,000 Old Colony 4s
 14,000 Peoria & Northwest 3½s
 71,000 Princeton & Northw. 3½s
 20,000 Sioux City & Pacific 3½s
 30,000 St. J. & L. C. 5s
 90,000 Washington County 3½s

Estimated market value, \$3,821,647

Street Railway Bonds.

\$84,000 Boston Elevated 4s
 50,000 Boston Elevated 4½s
 123,000 Union 5s
 175,000 West End 4s

Estimated market value, \$400,080

Bank Stocks.

Shs.

90 Eliot Nl. Bk., Boston
 170 First Nl. Bk., Boston
 230 Merchants' Nl. Bk., Boston
 460 Nl. Bk. of Commerce, Boston
 1,000 Nl. Shawmut Bk., Boston
 130 Nl. Union Bk., Boston
 564 Second Nl. Bk., Boston
 134 State Nl. Bk., Boston
 60 Webster & Atlas Nl. Bk., Boston
 22 Nl. Bk. of Fairhaven
 200 Fall River Nl. Bk.
 375 Metacomet Nl. Bk., Fall River
 1,356 First Nl. Bk., New Bedford
 1,000 Mechanics Nl. Bk., N. Bedford
 1,096 Merchants Nl. Bk., N. Bedford
 200 Third Nl. Bk., Springfield

Estimated market value, \$1,334,639

NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT.

74 STATE STREET.

Incorporated April 24, 1854. Number of corporators, 69; number of trustees, 24.

CHARLES THURLOW, *President.*

JOHN A. MATNARD, *Treasurer.*

J. WILLIS CURRIER, *Clerk of the Corporation.*

Board of Trustees: L. H. BAILEY, J. H. BALCH, JR., C. A. BLISS, A. M. BREWSTER, MICHAEL CASHMAN, ERSKINE CLEMENT, C. L. DAVIS, H. D. DODGE, NATHANIEL DOLE, ERNEST FOSS, E. A. HALE, JOSHUA HALE, LAURENCE HAYWARD, J. H. HIGGINS, W. F. HOUSTON, WILLIAM ILSLEY, W. R. JOHNSON, J. A. MAYNARD, J. E. MOODY, A. C. NASON, W. H. NOYES, G. H. PLUMER, G. W. RICHARDSON, CHARLES THURLOW.

Board of Investment: CHARLES THURLOW, G. W. RICHARDSON, W. R. JOHNSON, WILLIAM ILSLEY, J. H. BALCH, JR.

Auditing Committee: A. M. BREWSTER, W. H. NOYES, MICHAEL CASHMAN, G. H. PLUMER, JOSHUA HALE.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the first Monday of May and November. Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M., and 7.30 to 9 P.M. for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$482,615 00
Railroad bonds and notes	466,690 00
Street railway bonds	88,800 00
American Tel. & Tel. Co. bonds	53,519 00
Stocks of banks and trust companies	60,150 00
Securities acquired in settlement of indebtedness	11,511 42
402 loans on real estate (<i>average of each, \$3,227.52</i>)	1,297,465 00
36 loans on personal security	438,600 00
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$35,000</i>)	30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,600</i>)	8,000 00
Deposits in national banks or trust companies	92,233 40
Cash	5,761 15

Total Assets	\$3,035,344 97
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Liabilities.

Due depositors on 6,001 accounts averaging \$456.92 each (<i>Accounts opened during year, 866; closed, 709; increase, 157</i>)	\$2,741,979 37
Surplus:—	
a. Guaranty fund (<i>5% of deposits; increase during year, \$3,600</i>)	137,100 00
b. Profit and loss (<i>increase during year, \$12,497.92</i>)	135,651 65*
Current income:—	
Interest	\$2,770 83
Less current expenses not charged off	457 48
	2,313 35
Premium account	18,300 60

Total Liabilities	\$3,035,344 97
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* The November, 1913, dividend of \$52,906.28 not yet charged out of this amount.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,544.73	\$5,350.14	\$800.00	\$117.26	\$2,019.19	\$13,831.32
Cost per \$1,000 of assets	1.83	1.76	.26	.04	.66	4.55
Cost per \$1,000 of assets not including State tax and rent						2.46

Gross income received during the year, \$135,576.65.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5.01 per cent.): $4\frac{1}{2}\%$, \$18,500; $4\frac{3}{4}\%$, \$36,000; 5%, \$1,194,765; $5\frac{1}{2}\%$, \$35,200; 6%, \$13,000.
Personal loans (average rate, 5.40 per cent.): $4\frac{3}{4}\%$, \$40,000; 5%, \$90,000; $5\frac{1}{4}\%$, \$65,000; $5\frac{1}{2}\%$, \$124,100; $5\frac{3}{4}\%$, \$50,000; 6%, \$69,500.
Bonds, stocks, etc. (average rate on book values, 4.30 per cent.): 3%, \$35,000; $3\frac{1}{2}\%$, \$145,000; 4%, \$789,640; $4\frac{1}{4}\%$, \$5,000; $4\frac{1}{2}\%$, \$145,000; 5%, \$22,437.89; 6%, \$6,250; 7%, \$6,300; 8%, \$32,400; 12%, \$8,800.

Number of loans not over \$3,000 each, 267, amounting to \$300,615.

40 real estate loans made during year, amounting to \$155,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$51,529 38
May, 1913, 2%	.	.	.	.	.	52,074 24
Number of deposits during year, 5,867, amounting to	.	.	.	.	.	312,594 12
						<hr/>
						\$416,197 74
Number of withdrawals during year, 4,392, amounting to	.	.	.	.	.	350,722 22
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$65,475 52

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$20,000 Massachusetts $3\frac{1}{8}\%$
 53,000 Boston 4s
 5,000 Boston $4\frac{1}{8}\%$
 25,000 Chelsea $3\frac{1}{8}\%$
 45,000 Chelsea 4s
 14,000 Danbury, Ct., 4s
 25,000 Los Angeles, Cal., $4\frac{1}{8}\%$
 10,000 Marlborough 4s
 42,000 New Bedford 4s
 10,000 New Britain, Ct., 4s
 15,000 Newburyport $3\frac{1}{8}\%$
 20,000 Omaha, Neb., $4\frac{1}{8}\%$
 10,000 Seattle, Wash., $4\frac{1}{8}\%$
 20,000 Springfield, Mo., 5s
 25,000 Waterbury, Ct., 4s
 30,000 Cumberland, R. I., 4s
 20,000 East Providence, R. I., 4s
 10,000 Enfield, Ct., $3\frac{1}{8}\%$
 4,000 Hatfield 4s
 10,000 Needham 4s
 14,000 No. Andover 4s
 10,000 W. Springfield 4s
 3,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

12,000 Newbury 4s
 13,040 Rowley 4s

Par Value.

\$1,000 Salisbury 4s
 20,000 Weymouth 4s

Estimated market value, \$471,917.50

Railroad Bonds.

\$15,000 Boston & Albany $3\frac{1}{8}\%$
 55,000 Boston & Albany 4s
 25,000 Boston & Maine 4s
 35,000 Boston & Maine $4\frac{1}{8}\%$
 10,000 Boyer Valley $3\frac{1}{8}\%$
 10,000 C., B. & Q. $3\frac{1}{8}\%$
 40,000 C., B. & Q. 4s
 75,000 Chicago & Northw. 4s
 10,000 Connecticut River 4s
 10,000 Fitchburg $3\frac{1}{8}\%$
 15,000 Fitchburg 4s
 35,000 Illinois Central 3s
 10,000 Illinois Central 4s
 20,000 Ia., Minn. & Northw. $3\frac{1}{8}\%$
 10,000 N. Y., N. H. & H. $3\frac{1}{8}\%$
 35,000 N. Y., N. H. & H. 4s
 35,000 Old Colony 4s
 10,000 Portland Terminal Co. 4s
 10,000 Upper Coos 4s
 10,000 Upper Coos $4\frac{1}{8}\%$
 12,000 Worcester, Nash. & R. 4s

Estimated market value, \$425,932.50

Street Railway Bonds.

Par Value.
 \$25,000 Boston Elevated 4s
 45,000 Boston Elevated $4\frac{1}{8}\%$
 10,000 Boston & Northern 4s
 10,000 West End 4s

Estimated market value, \$80,950

Bank Stocks.

Shs.
 8 Boylston Nl. Bk., Boston
 42 Continental Nl. Bk., Boston
 88 First Nl. Bk., Boston
 24 Nl. Union Bk., Boston
 25 Fourth-Atlantic Nl. Bk., Boston
 18 Nl. Bk. of Commerce, Boston
 300 Nl. Shawmut Bk., Boston
 24 Nl. Union Bk., Boston
 38 Webster & Atlas Nl. Bk., Boston
 56 First Nl. Bk., Newburyport
 89 Ocean Nl. Bk., Newburyport

Estimated market value, \$130,155

NEWTON SAVINGS BANK, NEWTON.

286 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 25; number of trustees, 15.

CHARLES T. PULSIFER, *President.*

CHARLES H. CLARK, *Treasurer.*

WILLIAM F. BACON, *Clerk of the Corporation.*

Board of Trustees: W. F. BACON, W. H. BARKER, H. E. BOTHFELD, BERNARD EARLY, EUGENE FANNING, SAMUEL FARQUHAR, W. F. HARBACH, G. W. JACKSON, G. J. MARTIN, FRANCIS MURDOCK, T. W. PROCTOR, C. T. PULSIFER, G. F. SIMPSON, A. R. WEED, E. T. WISWALL.

Board of Investment: C. T. PULSIFER, W. F. HARBACH, H. E. BOTHFELD, FRANCIS MURDOCK, BERNARD EARLY.

Auditing Committee: C. T. PULSIFER, SAMUEL FARQUHAR, G. W. JACKSON.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable after the Tuesday next following January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$139,860 00
Railroad bonds and notes	1,320,812 51
Street railway bonds	300,000 00
Boston Terminal Co. bonds	150,000 00
American Tel. & Tel. Co. bonds	115,356 25
Securities acquired in settlement of indebtedness	68,500 13
745 loans on real estate (<i>average of each, \$4,947.39</i>)	3,685,808 78
38 loans on personal security	543,445 00
Bank building and fixtures (<i>estimated value, \$50,000; assessed value, \$53,600</i>)	50,922 12
Real estate by foreclosure, etc. (<i>assessed value, \$22,800</i>)	14,401 51
Taxes, insurance, etc., paid on mortgaged properties	1,474 49
Deposits in national banks or trust companies	136,235 55
Cash and cash items	8,043 78
Total Assets	\$6,534,860 12

Liabilities.

Due depositors on 15,665 accounts, averaging \$386.67 each	\$6,057,189 26
<i>(Accounts opened during year, 1,330; closed, 1,121; increase, 209)</i>	
Surplus:—	
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$15,100</i>)	300,100 00
b. Profit and loss (<i>increase during year, \$23,498.43</i>)	106,461 69
Current income:—	
a. Interest	\$68,535 76
b. Rent	2,543 02
	71,078 78
Suspense account	30 39
Total Liabilities	\$6,534,860 12

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,448.85	\$11,395.75	\$2,291.67	\$163.73	\$1,984.97	\$26,284.97
Cost per \$1,000 of assets	1.60	1.74	.35	.02	.30	4.01
Cost per \$1,000 of assets not including State tax and rent						2.06

Gross income received during the year, \$302,797.01.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.99 per cent.): 4½%, \$75,000; 5%, \$3,579,858.78; 5¼%, \$2,000; 5½%, \$28,950.

Personal loans (average rate, 5.76 per cent.): 5%, \$7,750; 5½%, \$277,875; 5¾%, \$70,000; 6%, \$112,820; 6¼%, \$15,000; 6½%, \$60,000.

Bonds, stocks, etc. (average rate on book values, 3.82 per cent.): 3%, \$6,000; 3½%, \$706,000; 4%, \$1,210,600; 4½%, \$150,000; 5%, \$1,200.

Number of loans not over \$3,000 each, 352, amounting to \$657,988.60.

71 real estate loans made during year, amounting to \$489,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$112,704	55
July, 1913, 2%	.	.	.	.	.	114,342	63
Number of deposits during year, 12,939, amounting to	.	.	.	.	.	888,603	21
						\$1,115,650	39
Number of withdrawals during year, 10,460, amounting to	.	.	.	.	.	909,728	72
Net increase in amount due depositors	.	.	.	.	.	\$205,921	67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$230,000 N. Y., N. H. & H. 4s
\$1,000 Massachusetts 3s	\$100,000 Boston & Albany 4s	25,000 Old Colony 4s
25,000 Massachusetts 3½s	80,000 Boston & Maine 3½s	
50,000 Chicago, Ill., 4s	70,000 Boston & Maine 4s	Estimated market value, \$1,143,275
1,000 Fall River 3½s	100,000 Boston & Maine 4½s	
25,000 Kansas City, Mo., 4s	200,000 C., B. & Q. 3½s	
1,000 Newburyport 4s	175,000 C., B. & Q. 4s	Street Railway Bonds.
5,000 Newton 4s	20,000 Concord & Montreal 4s	\$110,000 Boston Elevated 4s
10,000 Pittsfield 4s	70,000 Delaware & Hudson Co. 4s	50,000 Boston Elevated 4½s
5,000 Providence, R. I., 3s	140,000 Illinois Central 3½s	140,000 West End 4s
10,000 Bristol, R. I., 3½s	25,000 Illinois Central 4s	
9,000 Needham 4s	100,000 N. Y., N. H. & H. 3½s	Estimated market value, \$268,200
Estimated market value, \$136,148.75		

DATES OF EXAMINATION, February, 11, 12, 13.

NEWTON CENTRE SAVINGS BANK, NEWTON.

81 UNION STREET (NEWTON CENTRE).

Incorporated February 25, 1896. Number of corporators, 35; number of trustees, 20.

SEWARD W. JONES, *President*.

WILLIAM H. RICE, *Treasurer*.

WILLIAM M. FLANDERS, *Clerk of the Corporation*.

Board of Trustees: D. H. ANDREWS, W. C. BREWER, H. J. CARLSON, DWIGHT CHESTER, W. B. DONHAM, W. M. FLANDERS, N. H. GEORGE, F. J. HALE, A. L. HARWOOD, M. B. JONES, S. W. JONES, H. H. KENDALL, C. S. LUITWIELER, G. H. MELLE, J. J. NOBLE, W. M. NOBLE, I. C. PAUL, F. L. RICHARDSON, G. F. RICHARDSON, M. C. TUTTLE.

Board of Investment: S. W. JONES, DWIGHT CHESTER, H. H. KENDALL, N. H. GEORGE, I. C. PAUL.

Auditing Committee: F. L. RICHARDSON, C. S. LUITWIELER, G. F. RICHARDSON.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 to 11.30 A.M.; 1.30 to 2.30 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$77,153 20
Railroad bonds and notes	238,895 95
Street railway bonds	58,865 00
American Tel. & Tel. Co. bonds	16,045 00
Stocks of banks and trust companies	5,940 00
144 loans on real estate (<i>average of each, \$3,206.61</i>)	\$461,902 50
Less amount due on uncompleted loans	150 00
	<hr/>
9 loans on personal security	461,752 50
Real estate by foreclosure, etc. (<i>assessed value, \$22,800</i>)	51,952 50
Premium account	16,117 80
Deposits in national banks or trust companies	10,086 37
Cash	8,973 58
	521 64
Total Assets	<hr/> \$946,303 54 <hr/>

Liabilities.

Due depositors on 3,271 accounts, averaging \$277.54 each	\$907,851 48
<i>(Accounts opened during year, 518; closed, 364; increase, 154)</i>	
Surplus: —	
a. Guaranty fund (<i>2.70% of deposits; increase during year, \$2,217.37</i>)	24,486 97
b. Profit and loss (<i>decrease during year, \$359</i>)	9,015 38
Current income: —	
Interest	\$5,587 87
Less current expenses, etc., not charged off	638 16
	<hr/>
	4,949 71
Total Liabilities	<hr/> \$946,303 54 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,803.78	\$1,303.96	\$722.03	\$80.05	\$617.02	\$4,526.84
Cost per \$1,000 of assets	1.91	1.38	.76	.08	.65	4.78
Cost per \$1,000 of assets not including State tax and rent						2.11

Gross income received during the year, \$42,685.60.

Rates on Investments and Loans (Average on All, 4.66%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$446,547.50; 5½%, \$10,905; 6%, \$4,300.

Personal loans (average rate, 5.23 per cent.): 5%, \$39,902.50; 6%, \$12,050.

Bonds, stocks, etc. (average rate on book values, 4.17 per cent.): 3%, \$8,000; 3½%, \$120,000; 3.65%, \$25,000; 4%, \$137,000; 4½%, \$38,000; 5%, \$51,000; 6%, \$24,000; 12%, \$3,700.

Number of loans not over \$3,000 each, 75, amounting to \$136,652.50.

17 real estate loans made during year, amounting to \$39,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 1½%	.	.	.	.	.	\$14,241 56
July, 1913, 2%	.	.	.	.	.	16,628 81
Number of deposits during year, 4,911, amounting to	.	.	.	.	.	272,033 53
						<hr/>
						\$302,903 90
Number of withdrawals during year, 2,430, amounting to	.	.	.	.	.	258,281 52
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$44,622 38

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Massachusetts 3½s	
5,000 Lowell 5s	
25,000 Newton 3.65%	
20,000 Portland, Me., 4½s	
8,000 Br. & Tops., Me. (W. D.), 4s	
16,000 Kennebec, Me. (W. D.), 3½s	

Estimated market value, \$74,450

Railroad Bonds.

\$3,000 Baltimore & Ohio 3½s	
8,000 Boston & Albany 3½s	
5,000 Boston & Albany 4s	
3,000 Boston & Maine 4s	
1,000 Boston & Maine 4½s	
7,000 C., B. & Q. 3½s	
40,000 C., B. & Q. 4s	

Par Value.

\$10,000 Chicago & No. West. 5s	
24,000 Chicago & No. West. 6s	
10,000 Fitchburg 3½s	
6,000 Fitchburg 4s	
8,000 Illinois Central 3s	
20,000 Illinois Central 3½s	
12,000 Illinois Central 4s	
1,000 Illinois Central 5s	
1,000 Kal., Al. & Gr. Rapids 5s	
1,000 Maine Central 4s	
5,000 Mil., L. S. & W. 5s	
51,000 N. Y., N. H. & H. 3½s	
15,000 N. H., N. H. & H. 4s	
5,000 No. Maine Seaport 5s	
3,000 Penobscot Shore Line 4s	
1,000 Portland & R. Falls 4s	
7,000 Western Pennsylvania 4s	

Estimated market value, \$215,795

Street Railway Bonds.

Par Value.	
\$3,000 Boston Elevated 4s	
16,000 Boston Elevated 4½s	
10,000 Boston Elevated 5s	
7,000 Boston & Revere 5s	
5,000 Glouc., Essex & Bev. 5s	
2,000 Lynn & Boston 5s	
15,000 West End 4s	
1,000 West End 4½s	

Estimated market value, \$55,995

Bank Stocks.

Shs.	
14 First Nl. Bk., Boston	
23 Newton Trust Co.	
Estimated market value, \$12,370	

DATES OF EXAMINATION AND AUDIT, July 1-3 inclusive.

NONOTUCK SAVINGS BANK, NORTHAMPTON.

57 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 46; number of trustees, 20.

HENRY L. WILLIAMS, *President*.

ORVILLE W. PROUTY, *Treasurer*.

ROBERT W. LYMAN, *Clerk of the Corporation*.

Board of Trustees: H. M. ABBOTT, E. H. BANISTER, ISAAC BRIDGMAN, CALVIN COOLIDGE, W. E. COONEY, C. N. FITTS, H. N. GARDINER, M. S. HOWES, R. W. IRWIN, C. W. KINNEY, C. H. LYMAN, R. W. LYMAN, C. K. MORTON, L. B. NIQUETTE, E. K. PARSONS, H. A. PARSONS, O. W. PROUTY, F. M. STARKWEATHER, H. L. WILLIAMS, R. L. WILLISTON.

Board of Investment: ISAAC BRIDGMAN, C. W. KINNEY, O. W. PROUTY.

Auditing Committee: ISAAC BRIDGMAN, C. H. LYMAN, F. M. STARKWEATHER.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturdays 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$30,683 68
Railroad bonds and notes	75,405 00
Street railway bonds	15,056 25
American Tel. & Tel. Co. bonds	18,008 75
Stocks of banks and trust companies	24,726 00
Securities acquired in settlement of indebtedness	2,500 00
319 loans on real estate (<i>average of each, \$1,859.40</i>)	593,150 07
69 loans on personal security	138,640 02
Deposits in national banks or trust companies	65,874 18
Cash and cash items	4,303 48

Total Assets	\$968,347 43
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Liabilities.

Due depositors on 2,408 accounts, averaging \$382.21 each	\$920,363 60
<i>(Accounts opened during year, 463; closed, 349; increase, 114)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (3% of deposits; <i>increase during year, \$3,200</i>)	27,600 00
<i>b.</i> Profit and loss (<i>increase during year, \$671.59</i>)	12,656 21
Current income:—	
Interest	\$9,165 11
Less current expenses not charged off	1,437 49
	7,727 62

Total Liabilities	\$968,347 43
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,294.97	\$2,700.00	\$500.00	\$58.00	\$781.14	\$5,334.11
Cost per \$1,000 of assets	1.34	2.79	.52	.06	.81	5.52
Cost per \$1,000 of assets not including State tax and rent						3.66

Gross income received during the year, \$44,379.56.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5 per cent.): 5%, \$593,150.07.

Personal loans (average rate, 5.03 per cent.): 4½%, \$5,000; 5%, \$121,140.02; 5½%, \$12,500.

Bonds, stocks, etc. (average rate on book values, 4.32 per cent.): 3%, \$5,000; 3¼%, \$10,000; 3½%, \$28,000; 4%, \$73,000; 4½%, \$18,000; 5%, \$19,500; 7%, \$3,300; 8%, \$4,700; 10%, \$2,800; 14%, \$1,000.

Number of loans not over \$3,000 each, 339, amounting to \$466,340.09.

25 real estate loans made during year, amounting to \$40,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	Dec., 1912, 2%	.	.	.	.	\$16,493 20
	June, 1913, 1¾%	.	.	.	.	14,843 30
Number of deposits during year, 2,879, amounting to		.	.	.	.	231,669 10
						<hr/>
						\$263,005 60
Number of withdrawals during year, 1,966, amounting to		.	.	.	.	206,405 23
						<hr/>
Net increase in amount due depositors		.	.	.	.	\$56,600 37

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$3,000 Boston 3½s
10,000 St. Louis, Mo., 3¼s
6,000 So. Hadley 4s

Public Funds, Notes.

2,000 Cummington 5s
10,000 Williamsburg 5s

Estimated market value, \$29,680

Railroad Bonds.

5,000 Boston & Albany 4½s
11,000 Boston & Maine 4s
3,000 Boston & Maine 4½s
5,000 Boston & Lowell 4½s

Par Value.

\$20,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
5,000 Erie & Pittsburgh 3½s
5,000 Illinois Central 3s
10,000 Lime Rock 4s
10,000 N. Y., N. H. & H. 4s

Estimated market value, \$66,287.50

Street Railway Bonds.

\$1,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s

Estimated market value, \$13,995

Bank Stocks.

Shs.

10 Greylock Nl. Bk., Adams
5 Millers River Nl. Bk., Athol
33 First Nl. Bk., Northampton
50 Chapin Nl. Bk., Springfield
40 Chicopee Nl. Bk., Springfield
23 Third Nl. Bk., Springfield
7 Hampden Nl. Bk., Westfield

Estimated market value, \$26,220

DATES OF EXAMINATION, October 22, 23.

NORTH ADAMS SAVINGS BANK, NORTH ADAMS.

86 MAIN STREET.

Incorporated April 26, 1848. Number of corporators, 49; number of trustees, 15.

HERBERT W. CLARK, *President.*EZRA D. WHITAKER, *Treasurer.*WILLIAM E. LONERGAN, *Clerk of the Corporation.*

Board of Trustees: A. W. CHIPPENDALE, H. W. CLARK, C. H. CUTTING, W. E. LONERGAN, W. P. McCRAW, SHERMAN McVEIGH, C. T. PHELPS, W. H. PRITCHARD, W. H. SPERRY, F. D. STAFFORD, EDMOND VADNAIS, A. C. WEBER, V. A. WHITAKER, C. E. WHITNEY, C. E. WINCHELL.

Board of Investment: C. E. WINCHELL, W. E. LONERGAN, W. H. SPERRY.

Auditing Committee: C. H. CUTTING, W. E. LONERGAN, A. W. CHIPPENDALE.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M. and 7 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$129,240 82
Railroad bonds and notes		547,770 00
Street railway bonds		121,517 50
American Tel. & Tel. Co. bonds		60,000 00
Stocks of banks and trust companies		45,785 00
441 loans on real estate (<i>average of each, \$3,857.48</i>)	\$1,737,852 19	
Less amount due on uncompleted loans	36,700 00	
		1,701,152 19
\$9 loans on personal security		315,485 57
Bank building and fixtures (<i>estimated value, \$71,500; assessed value, \$62,000</i>)		45,805 46
Real estate by foreclosure, etc. (<i>assessed value, \$40,425</i>)		37,433 51
Taxes, insurance, etc., paid on mortgaged properties		1,500 80
Suspense account		175 98
Deposits in national banks or trust companies		65,227 35
Cash and cash items		7,093 75
Total Assets		\$3,078,187 93

Liabilities.

Due depositors on 7,172 accounts, averaging \$399.58 each		\$2,865,822 46
<i>(Accounts opened during year, 1,072; closed, 1,015; increase, 57)</i>		
Surplus:—		
a. Guaranty fund (<i>6.10% of deposits; increase during year, none</i>)		175,000 00
b. Profit and loss (<i>increase during year, \$4,110.05</i>)		16,183 24
Current income:—		
Interest	\$22,021 12	
Less current expenses not charged off	867 06	
		21,154 06
Life insurance premiums collected		28 17
Total Liabilities		\$3,078,187 93

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,966.80	\$7,576.67	\$1,000.00	\$265.90	\$1,749.11	\$15,558.48
Cost per \$1,000 of assets	1.61	2.46	.32	.08	.57	5.04
Cost per \$1,000 of assets not including State tax and rent						3.11

Gross income received during the year, \$141,676.96.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 5.24 per cent.): 4%, \$181,256.40; 4½%, \$131,600; 5%, \$731,100.71; 5½%, \$2,500; 6%, \$654,695.08.
Personal loans (average rate, 5.41 per cent.): 4½%, \$8,000; 5%, \$103,616.83; 5½%, \$25,000; 5½%, \$100,400; 6%, \$78,468.74.
Bonds, stocks, etc. (average rate on book values, 4.10 per cent.): 3%, \$60,000; 3.40%, \$5,980; 3½%, \$85,200; 3½%, \$11,533.32; 4%, \$503,700; 4½%, \$122,000; 5%, \$121,000.

Number of loans not over \$3,000 each, 397, amounting to \$514,228.99.

38 real estate loans made during year, amounting to \$101,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 1¼%	.	.	.	.	\$49,037 88
Oct., 1913, 1¼%	.	.	.	.	48,750 91
Number of deposits during year, 8,104, amounting to	.	.	.	.	412,284 13
					<hr/>
					\$510,072 92
Number of withdrawals during year, 5,938, amounting to	.	.	.	.	537,132 45
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$27,059 53

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$4,000 Chicago, Ill., 4s
 10,000 Fitchburg 4s
 10,000 Los Angeles, Cal., 4½s
 2,000 Melrose 4s
 11,000 New Bedford 4s
 15,000 Omaha, Neb., 4½s
 3,000 Portland, Ore., 4s
 5,000 Sioux City, Ia., 4½s
 5,000 Springfield, Mo., 5s
 2,000 Easthampton 4s
 9,500 Littleton 4s
 5,200 Plymouth 4s

Public Funds, Notes.

1,000 Florida 5s
 5,980 North Adams 3.40%
 15,200 North Adams 3½s
 11,533 North Adams 3½s

Par Value.

\$2,000 North Adams 4s
 12,000 North Adams 4½s

Estimated market value, \$127,654.85

Railroad Bonds.

\$64,000 Bangor & Aroostook 5s
 10,000 Baltimore & Ohio 3½s
 5,000 Boston & Albany 4s
 7,000 Boston & Maine 4s
 50,000 Boston & Maine 4½s
 85,000 C., B. & Q. 4s
 5,000 Chic., Rock. Is. & Pac. 4s
 5,000 Delaware & Hudson 4s
 30,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 60,000 Illinois Central 3s
 25,000 Illinois Central 3½s
 35,000 N. Y., N. H. & H. 3½s
 102,000 N. Y., N. H. & H. 4s
 30,000 Northern Me. Seaport 5s
 5,000 Port., Gt. Falls & Con. 4½s

Par Value.

\$5,000 Portland Terminal 4s
 25,000 Sullivan County 4s

Estimated market value, \$482,320

Street Railway Bonds.

\$15,000 Boston Elevated 4s
 20,000 Boston Elevated 4½s
 10,000 Boston & Northern 4s
 25,000 Hoosac Valley 4s
 21,000 Hoosac Valley 5s
 25,000 Springfield 4s
 6,000 West End 4s

Estimated market value, \$112,840

Bank Stocks.

Shs.
 400 North Adams Trust Co.
 Estimated market value, \$40,000

DATES OF EXAMINATION, November 13-18 inclusive.

NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 34; number of trustees, 17.

OLIVER WALKER, *President*.

SAMUEL D. DRURY, *Treasurer*.

T. G. SPAULDING, *Clerk of the Corporation*.

Board of Trustees: H. H. CHILSON, C. N. CLARK, F. E. CLARK, MERRITT CLARK, B. E. COOK, E. F. CROOKS, S. D. DRURY, O. W. EDWARDS, H. S. GERE, H. R. HINCKLEY, JAMES PORTER, F. S. REYNOLDS, T. G. SPAULDING, F. W. THAYER, H. M. TYLER, OLIVER WALKER, ARTHUR WATSON.

Board of Investment: S. D. DRURY, F. E. CLARK, ARTHUR WATSON.

Auditing Committee: F. E. CLARK, E. F. CROOKS, H. H. CHILSON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$580,500 00
Railroad bonds and notes	1,518,375 00
Street railway bonds	211,965 00
Boston Terminal Co. bonds	200,000 00
American Tel. & Tel. Co. bonds	99,500 00
Stocks of banks and trust companies	14,400 00
Securities acquired in settlement of indebtedness	22,000 00
721 loans on real estate (average of each, \$3,527.57)	2,543,376 25
67 loans on personal security	342,142 42
Bank building and fixtures (estimated value, \$35,000; assessed value, \$31,000)	27,000 00
Real estate by foreclosure, etc. (assessed value, \$55,330)	59,500 00
Accrued interest	403 20
Deposits in national banks or trust companies	231,321 16
Cash and cash items	18,622 45

Total Assets \$5,869,105 48

Liabilities.

Due depositors on 14,248 accounts, averaging \$383.95 each	\$5,469,422 41
(Accounts opened during year, 2,146; closed, 1,752; increase, 394)	
Surplus:—	
a. Guaranty fund (6% of deposits; increase during year, \$5,500)	273,500 00
b. Profit and loss (decrease during year, \$4,934.46)	109,467 66
Current income:—	
Interest	17,326 01
Less current expenses not charged off \$866 18	
Less State or local taxes not charged off 502 75	
	1,368 93
Unearned discount	15,957 08
	758 33
Total Liabilities	\$5,869,105 48

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,894.65	\$9,580.01	\$1,500.00	\$210.70	\$2,681.83	\$24,867.19
Cost per \$1,000 of assets	1.86	1.63	.25	.03	.46	4.23
Cost per \$1,000 of assets not including State tax and rent						2.12

Gross income received during the year, \$257,049.88.

Rates on Investments and Loans (Average on All, 4.54%).

Real estate loans (average rate, 4.96 per cent.): $4\frac{1}{2}\%$, \$220,500; 5%, \$2,322,876.25.

Personal loans (average rate, 5.32 per cent.): $4\frac{1}{2}\%$, \$24,850; 5%, \$132,520; $5\frac{1}{2}\%$, \$115,523; $5\frac{3}{4}\%$, \$25,000; 6%, \$44,249.42.

Bonds, stocks, etc. (average rate on book values, 4.04 per cent.): $3\frac{1}{2}\%$, \$845,000; 3.65%, \$17,000; 3.85%, \$15,000; 4%, \$1,342,000; $4\frac{1}{4}\%$, \$79,000; $4\frac{1}{2}\%$, \$155,000; 5%, \$196,500; 6%, \$18,500; $7\frac{1}{2}\%$, \$900; 10%, \$7,000; 11%, \$5,000.

Number of loans not over \$3,000 each, 629, amounting to \$737,069.03.

48 real estate loans made during year, amounting to \$127,915.25.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$103,303 33
Oct., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	104,400 33
Number of deposits during year, 16,562, amounting to	.	.	.	.	.	1,061,983 55
						<hr/>
						\$1,269,687 21
Number of withdrawals during year, 11,556, amounting to	.	.	.	.	.	1,131,770 94
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$137,916 27

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$80,000 Old Colony 4s
\$150,000 Massachusetts $3\frac{1}{2}\%$ s	\$50,000 Boston & Albany 4s	50,000 Providence & Worc. 4s
100,000 Massachusetts 4s	50,000 Boston & Maine 4s	
25,000 Boston 4s	25,000 Boston & Maine $4\frac{1}{2}\%$ s	Estimated market value, \$1,364,165
50,000 Cambridge 4s	17,000 Burl. & Mo. River 6s	
70,000 Northampton $3\frac{1}{2}\%$ s	75,000 C., B. & Q. $3\frac{1}{2}\%$ s	Street Railway Bonds.
50,000 Northampton 4s	50,000 C., B. & Q. 4s	\$100,000 Boston Elevated $4\frac{1}{2}\%$ s
50,000 Philadelphia, Pa., 4s	50,000 Chic. & Northw. $3\frac{1}{2}\%$ s	50,000 Boston & Northern 4s
31,000 Springfield 4s	25,000 Chic. & Northw. 4s	41,000 West End 4s
5,000 Hadley (W. S. D.) 4s	50,000 Chic., R. I. & Pac. 4s	25,000 West End 5s
	150,000 Fitchburg 4s	
Public Funds, Notes.	25,000 Fitchburg $4\frac{1}{2}\%$ s	Estimated market value, \$201,430
17,000 Northampton 3.65%	76,000 Holyoke & Westfield $4\frac{1}{4}\%$ s	
15,000 Northampton 3.85%	100,000 Illinois Central $3\frac{1}{2}\%$ s	Bank Stocks.
3,000 Northampton $4\frac{1}{4}\%$ s	100,000 L. Shore & Mich. So. $3\frac{1}{2}\%$ s	Shs.
5,000 Northampton $4\frac{1}{2}\%$ s	100,000 Michigan Central $3\frac{1}{2}\%$ s	15 Nl. Bk. of Commerce, Boston
5,000 Easthampton 4s	50,000 Milwaukee, L. S. & W. 5s	20 Merchants Nl. Bk., Boston
4,000 Hatfield 5s	100,000 N. York & N. E. 4s	50 Second Nl. Bk., Boston
500 Plainfield 5s	215,000 N. Y., N. H. & H. 4s	9 First Nl. Bk., Northampton
	100,000 No. Maine Seaport 5s	50 Northampton Nl. Bk.
Estimated market value, \$570,230		Estimated market value, \$34,585

NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 27; number of trustees, 16.

CHARLES F. STRATTON, *President.*

MILTON L. WALTON, *Treasurer.*

WILLIAM H. GOODNOW, *Clerk of the Corporation.*

Board of Trustees: H. O. CUTTER, E. L. GRUEBY, C. F. HATHAWAY, W. L. HOOPER, PHINEAS HUBBARD, W. E. HUTCHINS, W. J. MANDELL, C. D. RICE, F. E. SANDS, A. P. STONE, C. F. STRATTON, E. B. STRATTON, B. T. THAYER, SAMUEL USHER, M. L. WALTON, G. B. WASON.

Board of Investment: C. F. STRATTON, W. L. HOOPER, W. E. HUTCHINS, E. L. GRUEBY, E. B. STRATTON.

Auditing Committee: C. F. STRATTON, B. T. THAYER, C. D. RICE.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$285,143 75
Railroad bonds and notes	397,062 55
Street railway bonds	100,428 60
Boston Terminal Co. bonds	5,000 00
American Tel. & Tel. Co. bonds	32,225 50
Stocks of banks and trust companies	1,350 00
Securities acquired in settlement of indebtedness	14,770 00
545 loans on real estate (<i>average of each, \$3,327.74</i>)	\$1,816,620 00
Less amount due on uncompleted loans	3,000 00
	<hr/>
	1,813,620 00
21 loans on personal security	227,647 50
Bank building and fixtures (<i>estimated value, \$40,000; assessed value, \$31,400</i>)	37,000 00
Taxes, insurance, etc., paid on mortgaged properties	93 19
Premium account	198 44
Deposits in national banks or trust companies	23,958 66
Cash	8,028 03
	<hr/>
Total Assets	\$2,946,526 22

Liabilities.

Due depositors on 8,726 accounts, averaging \$321.08 each	\$2,801,764 72
<i>(Accounts opened during year, 1,365; closed, 850; increase, 515)</i>	
Surplus:—	
a. Guaranty fund (<i>3.53% of deposits; increase during year, \$7,000</i>)	99,000 00
b. Profit and loss (<i>increase during year, \$7,825.35</i>)	34,573 70
Current income:—	
Interest	\$13,609 07
Less current expenses not charged off	3,108 77
	<hr/>
	10,500 30
Unearned discount	687 50
	<hr/>
Total Liabilities	\$2,946,526 22

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,807.49	\$5,541.96	\$2,000.00	\$247.41	\$2,813.16	\$14,410.02
Cost per \$1,000 of assets	1.29	1.88	.68	.08	.95	4.88
Cost per \$1,000 of assets not including State tax and rent						2.91

Gross income received during the year, \$131,492.48.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5.02 per cent.): $4\frac{1}{2}\%$, \$12,500; 5% , \$1,732,845; $5\frac{1}{2}\%$, \$45,250; 6% , \$23,025.

Personal loans (average rate, 5.41 per cent.): 5% , \$76,077.50; $5\frac{1}{4}\%$, \$15,000; $5\frac{1}{2}\%$, \$80,500; $5\frac{3}{4}\%$, \$22,500; 6% , \$33,570.

Bonds, stocks, etc. (average rate on book values, 4.15 per cent.): 3% , \$18,000; $3\frac{1}{2}\%$, \$208,100; 4% , \$390,500; $4\frac{1}{2}\%$, \$105,000; $4\frac{3}{8}\%$, \$10,000; 4.65% , \$5,000; 5% , \$95,500; $5\frac{1}{4}\%$, \$2,000; 6% , \$14,300; 7% , \$2,000.

Number of loans not over \$3,000 each, 315, amounting to \$571,435.

46 real estate loans made during year, amounting to \$136,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	\$49,266	32
July, 1913, 2\%	.	.	.	.	51,398	62
Number of deposits during year, 13,384, amounting to	.	.	.	.	621,580	35

Number of withdrawals during year, 7,614, amounting to	\$722,245	29
	528,010	38

Net increase in amount due depositors	\$194,234	91
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$1,000 Aroostook Co., Me., $4\frac{1}{2}\%$	
11,000 Boston $3\frac{1}{8}\%$	
5,000 Boston 4s	
5,000 Brockton 4s	
3,000 Cambridge 4s	
10,000 Chicago, Ill., 4s	
5,000 Dubuque, Ia., 4s	
1,000 Gloucester 4s	
1,000 Holyoke $3\frac{1}{8}\%$	
2,000 Johnstown, Pa., $3\frac{1}{8}\%$	
3,000 Kansas City, Mo., 4s	
20,000 Kansas City, Mo., $4\frac{1}{8}\%$	
6,000 Lynn $3\frac{1}{8}\%$	
20,000 Los Angeles, Cal., $4\frac{1}{8}\%$	
3,250 Milwaukee, Wis., 4s	
10,000 New Bedford 4s	
1,000 New London, Ct., $3\frac{1}{8}\%$	
5,000 Omaha, Neb., $4\frac{1}{8}\%$	
10,000 San Francisco, Cal., 5s	
20,000 Seattle, Wash., $4\frac{1}{8}\%$	
4,000 Wilkes-Barre, Pa., $3\frac{1}{8}\%$	
7,000 Andover 4s	
2,000 Ipswich 4s	
10,000 Lincoln $3\frac{1}{8}\%$	
10,000 Mansfield 4s	
9,000 Milford 4s	
9,600 Palmer $3\frac{1}{8}\%$	
20,000 Revere 4s	
7,500 Br. & Tops., Me. (W. D.), 4s	

Public Funds, Notes.

1,500 Chicopee $3\frac{1}{8}\%$
12,000 Chicopee 4s
10,000 Marlborough $4\frac{1}{8}\%$
14,000 Greenfield $3\frac{1}{8}\%$
1,000 Hopkinton 4s

Par Value.
\$1,250 Hull 4s
2,000 Norwood 4s
500 Revere 4s
2,000 Sandisfield $5\frac{1}{8}\%$
5,000 Saugus 4.65%
5,000 Whitman 4s
10,000 Winchester 5s
Estimated market value, \$280,815.50

Railroad Bonds.

\$35,000 Atchison, Top. & San. Fé 4s
10,000 Boston & Albany 5s
3,000 Boston & Lowell 4s
1,000 Boston & Maine $3\frac{1}{8}\%$
29,000 Boston & Maine 4s
10,000 Boston & Maine $4\frac{1}{8}\%$
10,000 Boyer Valley $3\frac{1}{8}\%$
1,000 Bridgton & Saco R. 4s
9,000 Burl. & Mo. R. 6s
20,000 C., B. & Q. $3\frac{1}{8}\%$
5,000 C., B. & Q. 4s
3,000 C., B. & Q. 5s
10,000 Chic., Mil. & St. Paul $4\frac{1}{8}\%$
2,000 Chic. & Northw. 5s
20,000 Chic., R. I. & Pac. 4s
10,000 Cleveland & Pitts. $3\frac{1}{8}\%$
5,000 Concord & Montreal 4s
4,000 Connecticut River $3\frac{1}{8}\%$
5,000 Dexter & Piscataquis 4s
5,000 Erie & Pittsburgh $3\frac{1}{8}\%$
10,000 Fitchburg $3\frac{1}{8}\%$
34,000 Fitchburg 4s
3,000 Fitchburg $4\frac{1}{8}\%$
18,000 Illinois Central 3s
32,000 Illinois Central $3\frac{1}{8}\%$
5,000 Louisville & Nashville 4s

Par Value.
\$20,000 Michigan Central 4s
40,000 N. Y., N. H. & H. $3\frac{1}{8}\%$
13,000 N. Y., N. H. & H. 4s
3,000 Old Colony 4s
5,000 Princeton & N. W. $3\frac{1}{8}\%$
3,800 Republican Valley 6s
2,000 Tarkio Valley 7s
10,000 Upper Coos 4s
5,000 Upper Coos $4\frac{1}{8}\%$
6,000 Washington Co. $3\frac{1}{8}\%$

Estimated market value, \$353,425.50

Street Railway Bonds.

\$10,000 Boston Elevated 5s
15,000 Boston & Northern 4s
11,000 Citizens 5s
2,000 East Middlesex 4s
1,000 Fitchburg & Leominster 5s
1,000 Glouc., Essex & Bev. 5s
15,000 Georgetown, Row. & Ips. 5s
1,000 Leom., Shirley & Ayer 5s
11,000 Lowell, Law. & Haver. 5s
5,000 Lynn & Boston 5s
2,500 Mystic Valley 5s
2,000 Wakefield & Stoneham 5s
13,000 West End 4s
6,000 West End $4\frac{1}{8}\%$
5,000 Worcester Consolidated $4\frac{1}{8}\%$
1,000 Worcester & Clinton 5s

Estimated market value, \$98,597.50

Bank Stocks.

Shs.
15 First Nl. Bk., Marlborough
Estimated market value, \$1,875

NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD.

SUMMER STREET.

Incorporated February 28, 1854. Number of corporators, 37; number of trustees, 14.

GEORGE R. HAMANT, *President.*

ARTHUR C. BLISS, *Treasurer.*

MAURICE A. LONGLEY, *Clerk of the Corporation.*

Board of Trustees: F. S. BARTLETT, H. P. BARTLETT, E. D. BATCHELLER, A. C. BLISS, B. A. BUSH, S. A. CLARK, G. R. DOANE, W. F. FULLAM, G. R. HAMANT, SUMNER HOLMES, M. A. LONGLEY, H. T. MAYNARD, T. G. RICHARDS, A. G. STONE.

Board of Investment: G. R. HAMANT, SUMNER HOLMES, G. R. DOANE, H. T. MAYNARD.

Auditing Committee: T. G. RICHARDS, H. T. MAYNARD, H. P. BARTLETT.

Deposits draw interest from third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$76,500 00
Railroad bonds and notes	139,000 00
Street railway bonds	60,215 00
American Tel. & Tel. Co. bonds	12,636 25
Stocks of banks and trust companies	900 00
266 loans on real estate (<i>average of each, \$1,578.50</i>)	419,880 00
2 loans on personal security	730 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$10,000</i>)	4,500 00
Deposits in national banks or trust companies	14,871 51
Cash	1,504 85
Total Assets	\$730,737 61

Liabilities.

Due depositors on 2,034 accounts, averaging \$321.39 each	\$653,710 40
<i>(Accounts opened during year, 164; closed, 161; increase 3)</i>	
Surplus:—	
a. Guaranty fund (<i>6.04% of deposits; increase during year, none</i>)	39,500 00
b. Profit and loss (<i>increase during year, \$3,666.97</i>)	24,989 37
Current income:—	
Interest	\$13,334 47
Less current expenses not charged off	796 63
	12,537 84
Total Liabilities	\$730,737 61

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$980.29	\$1,308.25	—	\$5.00	\$521.94	\$2,815.48
Cost per \$1,000 of assets	1.34	1.78	—	.01	.71	3.84
Cost per \$1,000 of assets not including State tax and rent						2.50

Gross income received during the year, \$34,407.47.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.27 per cent.): 5%, \$219,350; 5½%, \$172,130; 6%, \$28,400.

Personal loans (average rate, 6 per cent.): 6%, \$730.

Bonds, stocks, etc. (average rate on book values, 4.51 per cent.): 3¾%, \$18,000; 4%, \$108,500; 4½%, \$56,000; 5%, \$103,400; 7%, \$5,000.

Number of loans not over \$3,000 each, 219, amounting to \$216,060.

26 real estate loans made during year, amounting to \$63,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$12,173 50
July, 1913, 2%	.	.	.	.	.	12,576 86
Number of deposits during year, 1,427, amounting to	.	.	.	.	.	88,143 04
						<hr/>
						\$112,893 40
Number of withdrawals during year, 1,452, amounting to	.	.	.	.	.	93,807 32
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$19,086 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$13,000 Dayton, O., 5s	\$17,000 Bangor & Aroostook 5s	\$20,000 Boston Elevated 4½s
10,000 Kansas City, Mo., 4½s	20,000 Boston & Maine 4s	10,000 Boston & Northern 4s
10,000 North Brookfield 4s	15,000 Concord & Montreal 4s	8,000 Lowell, Law. & Hav. 5s
10,500 Plainville 4s	5,000 Delaware & Hudson 7s	8,000 Lynn & Boston 5s
4,000 Stamford, Ct., 4s	20,000 N. Y., N. H. & H. 4s	10,000 Springfield & Eastern 5s
	25,000 No. Maine Seaport 5s	5,000 Worcester Consolidated 5s
	5,000 Old Colony 4s	
Public Funds, Notes.	10,000 Ports., Gt. F. & Con. 4½s	Estimated market value, \$58,390
13,000 North Brookfield 3¾s	12,000 Rome, Water. & Ogdens. 5s	
6,000 North Brookfield 4½s	10,000 Upper Coos 4½s	Bank Stocks.
Estimated market value, \$76,387.90	Estimated market value, \$127,830	Shs.
		10 Eliot Nl. Bk., Boston
		4 Ware Nl. Bank
		Estimated market value, \$440

DATE OF EXAMINATION, September 15.

NORTH EASTON SAVINGS BANK, NORTH EASTON.

MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 26; number of trustees, 15.

WILLIAM H. AMES, *President.*

CHESTER R. FIELD, *Treasurer.*

LORENZO B. CROCKETT, *Clerk of the Corporation.*

Board of Trustees: F. L. AMES, HOBART AMES, J. S. AMES, OAKES AMES, W. H. AMES, D. F. BUCKLEY, L. B. CROCKETT, C. R. FIELD, J. R. FIELD, H. W. FRENCH, EDWIN GILMORE, W. K. GOWARD, J. B. KING, G. E. SHEPARD, J. M. WILLIAMS.

Board of Investment: W. H. AMES, F. L. AMES, W. K. GOWARD, H. W. FRENCH, G. E. SHEPARD, EDWIN GILMORE.

Auditing Committee: F. L. AMES, J. M. WILLIAMS, D. F. BUCKLEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$70,000 00
Railroad bonds and notes	321,716 67
Street railway bonds	146,358 54
Boston Terminal Co. bonds	5,000 00
American Tel. & Tel. Co. bonds	37,743 61
Stocks of banks and trust companies	14,760 00
425 loans on real estate (<i>average of each, \$2,673.79</i>)	1,136,359 58
36 loans on personal security	668,838 15
Bank building and fixtures (<i>estimated value, \$35,217.38; assessed value, \$23,260</i>)	35,217 38
Real estate by foreclosure, etc. (<i>assessed value, \$1,725</i>)	3,234 10
Taxes, insurance, etc., paid on mortgaged properties	1,251 62
Premium account	9,459 69
Deposits in national banks or trust companies	42,967 74
Cash	797 87

Total Assets \$2,493,704 95

Liabilities.

Due depositors on 4,506 accounts, averaging \$521.44 each	\$2,349,605 66
<i>(Accounts opened during year, 395; closed, 322; increase, 73)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$386.43</i>)	116,002 43
b. Profit and loss (<i>increase during year, \$9,123.97</i>)	24,656 50
Current income:—	
Interest	\$3,742 20
Less current expenses not charged off	301 84
	3,440 36

Total Liabilities \$2,493,704 95

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,506.06	\$3,345.82	\$575.00	\$17.00	\$1,273.43	\$10,717.31
Cost per \$1,000 of assets	2.21	1.34	.23	.01	.51	4.30
Cost per \$1,000 of assets not including State tax and rent						1.86

Gross income received during the year, \$113,340.02.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.22 per cent.): 4¼%, \$15,000; 5%, \$734,607; 5½%, \$256,721.25; 6%, \$130,031.33.

Personal loans (average rate, 5.66 per cent.): 5%, \$26,638.15; 5¼%, \$60,000; 5½%, \$287,000; 5¾%, \$75,000; 6%, \$210,200; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 4.08 per cent.): 3%, \$25,000; 3½%, \$105,000; 4%, \$300,000; 4½%, \$130,000; 4¾%, \$10,000; 5%, \$13,800; 5¼%, \$10,000; 10%, \$7,500.

Number of loans not over \$3,000 each, 332, amounting to \$469,497.20.

19 real estate loans made during year, amounting to \$38,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	\$45,081 25
Oct., 1913, 2%	45,362 24
Number of deposits during year, 2,679, amounting to	257,620 67
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	\$348,064 16
Number of withdrawals during year, 2,545, amounting to	302,545 75
	<hr/>
Net increase in amount due depositors	\$45,518 41

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$5,000 Syracuse, N. Y., 4s
5,000 Randolph 4s
30,000 No. Easton (Vil. Dist.) 4s

Public Funds, Notes.

10,000 Brockton 5¼s
10,000 Revere 4¾s
10,000 Wakefield 4½s

Estimated market value, \$69,575

Railroad Bonds.

\$25,000 Boston & Albany 4s
20,000 Boston & Maine 3½s

Par Value.

\$35,000 Boston & Maine 4½s
35,000 C. & B. & Q. 3½s
25,000 Chicago & Northw. 4s
20,000 Concord & Montreal 4s
5,000 Dexter & Piscataquis 4s
10,000 Fitchburg 3½s
5,000 Fitchburg 4s
10,000 Fitchburg 4½s
25,000 Illinois Central 3s
15,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
15,000 Old Colony 4s
5,000 Portland & R. Falls 4s

Estimated market value, \$283,412.50

Street Railway Bonds.

Par Value.
\$75,000 Boston Elevated 4½s
60,000 Boston & Northern 4s
15,000 West End 4s

Estimated market value, \$134,962.50

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
38 Bristol Co. Nl. Bk., Taunton

Estimated market value, \$19,849

DATES OF EXAMINATION, May 5, 6.

NORTH END SAVINGS BANK, BOSTON.

57 COURT STREET.

Incorporated February 17, 1870. Number of corporators, 29; number of trustees, 15.

WILLIAM G. SHILLABER, *President.*FRANK E. BUXTON, *Treasurer.*EDWIN A. BAYLEY, *Clerk of the Corporation.*

Board of Trustees: E. A. BAYLEY, C. G. BURGESS, J. T. BURNETT, F. E. BUXTON, E. I. MORRISON, C. E. NOYES, I. E. NOYES, W. F. ROBINSON, C. P. SHILLABER, W. G. SHILLABER, S. F. SQUIRES, F. H. VIAUX, M. P. WHITE, A. M. WIGGIN, C. E. WIGGIN.

Board of Investment: W. G. SHILLABER, C. E. WIGGIN, C. E. NOYES, J. T. BURNETT, S. F. SQUIRES.

Auditing Committee: C. G. BURGESS, J. T. BURNETT, A. M. WIGGIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, from 2 until 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$246,100 00
Railroad bonds and notes	555,266 50
Boston Terminal Co. bonds	215,844 50
American Tel. & Tel. Co. bonds	90,820 00
550 loans on real estate (<i>average of each, \$5,725.19</i>)	3,148,857 80
54 loans on personal security	1,759,571 00
Real estate by foreclosure, etc. (<i>assessed value, \$66,600</i>)	50,109 50
Deposits in national banks or trust companies	235,570 98
Cash	6,894 75

Total Assets	<u>\$6,309,035 03</u>
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Liabilities.

Due depositors on 13,212 accounts, averaging \$443.25 each	\$5,856,323 49
<i>(Accounts opened during year, 1,490; closed, 1,336; increase, 104)</i>	
Surplus:—	
a. Guaranty fund (<i>4.17% of deposits; increase during year, \$15,000</i>)	244,000 00
b. Profit and loss (<i>increase during year, \$5,663.37</i>)	162,904 68
Current income:—	
Interest	\$43,824 90
Less current expenses not charged off	6,502 11
	<u>37,322 79</u>
Suspense account	8,479 07

Total Liabilities	<u>\$6,309,035 03</u>
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,205.02	\$13,604.04	\$5,500.00	—	\$4,051.43	\$34,360.49
Cost per \$1,000 of assets	1.78	2.16	.87	—	.64	5.45
Cost per \$1,000 of assets not including State tax and rent						2.80

Gross income received during the year, \$285,984.89.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.83 per cent.): 4%, \$85,900; 4½%, \$236,500; 4½%, \$672,587.80; 5%, \$2,072,820; 5½%, \$34,850; 6%, \$46,200.
Personal loans (average rate, 5.58 per cent.): 4%, \$2,000; 5%, \$220,300; 5¼%, \$100,000; 5½%, \$891,100; 6%, \$546,171.
Bonds, stocks, etc. (average rate on book values, 3.93 per cent.): 3%, \$25,000; 3½%, \$505,000; 4%, \$370,000; 4¼%, \$15,000; 4½%, \$20,000; 4¾%, \$5,000; 4¾%, \$30,000; 5%, \$115,000; 7%, \$20,000.

Number of loans not over \$3,000 each, 302, amounting to \$526,170.
 43 real estate loans made during year, amounting to \$486,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$109,382 02
July, 1913, 2%	.	.	.	.	.	110,689 06
Number of deposits during year, 15,349, amounting to	.	.	.	.	.	1,089,205 36
						<hr/>
Number of withdrawals during year, 11,240, amounting to	.	.	.	.	.	\$1,309,276 44
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$150,959 22

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$50,000 Boston 3½s
 10,000 Mansfield (W. D.) 4s

Par Value.

\$30,000 Methuen 4½s
 5,000 Southborough 4¾s

Estimated market value, \$238,300

Par Value.

\$145,000 Fitchburg 4s
 25,000 Illinois Central 3s
 25,000 Illinois Central 3½s
 50,000 Michigan Central 3½s
 50,000 N. Y., N. H. & H. 3½s
 25,000 N. Y., N. H. & H. 4s
 40,000 Penobscot Shore Line 4s
 20,000 Troy & Boston 7s
 25,000 Upper Coos 4s

Estimated market value, \$482,087 .50

Public Funds, Notes.

15,000 Melrose 4½s
 50,000 Quincy 5s
 15,000 Somerville 5s
 20,000 Concord 4½s
 50,000 Leominster 5s

Railroad Bonds.

\$25,000 Boston & Maine 3½s
 75,000 C., B. & Q. 3½s
 25,000 Concord & Montreal 4s
 25,000 Erie & Pittsburgh 3½s

DATES OF EXAMINATION, January 20, 21, 25.

NORTH MIDDLESEX SAVINGS BANK, AYER.

MAIN STREET.

Incorporated March 5, 1885. Number of corporators, 33; number of trustees, 19.

DANIEL W. FLETCHER, *President.*

SARAH T. TUTEN, *Treasurer.*

EDWARD A. RICHARDSON, *Clerk of the Corporation.*

Board of Trustees: W. H. ANNIS, EUGENE BARRY, G. H. BIXBY, W. H. FAIRBANK, D. W. FLETCHER, T. L. HAZEN, D. G. HOUGHTON, H. E. MEAD, F. A. PATCH, O. K. PIERCE, E. A. RICHARDSON, W. U. SHERWIN, WALDO SPAULDING, E. D. STONE, BENJAMIN TAFT, PETER TARBELL, H. B. WHITE, FREDERICK WHITNEY, C. F. WORCESTER.

Board of Investment: D. W. FLETCHER, F. A. PATCH, H. B. WHITE, O. K. PIERCE, PETER TARBELL.

Auditing Committee: W. U. SHERWIN, W. H. FAIRBANK, E. A. RICHARDSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$198,700 00
Railroad bonds and notes	239,262 50
Street railway bonds	74,275 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	23,250 00
Stocks of banks and trust companies	18,488 89
382 loans on real estate (<i>average of each, \$1,583.99</i>)	605,084 44
46 loans on personal security	158,198 25
Bank building and fixtures (<i>estimated value, \$56,500; assessed value, \$29,800</i>)	35,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,700</i>)	2,093 09
Taxes, insurance, etc., paid on mortgaged properties	206 98
Deposits in national banks or trust companies	36,943 59
Cash and cash items	707 51
Total Assets	\$1,442,210 25

Liabilities.

Due depositors on 4,643 accounts, averaging \$292.16 each	\$1,356,501 58
<i>(Accounts opened during year, 512; closed, 417; increase, 95)</i>	
Surplus:—	
a. Guaranty fund (<i>3.77% of deposits; increase during year, \$3,490</i>)	51,150 00
b. Profit and loss (<i>increase during year, \$3,296.41</i>)	25,064 77
Current income:—	
a. Interest	\$10,199 95
b. Rent, etc.	387 54
	\$10,587 49
Less current expenses not charged off	\$1,293.37
Less State or local taxes not charged off	587 06
	1,880 43
Insurance account	8,707 06
	786 84
Total Liabilities	\$1,442,210 25

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,735.86	\$3,112.34	\$500.00	\$12.92	\$892.94	\$7,254.06
Cost per \$1,000 of assets	1.90	2.16	.35	.01	.62	5.04
Cost per \$1,000 of assets not including State tax and rent						2.79

Gross income received during the year, \$61,194.33.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 5.04 per cent.): 4%, \$6,000; 4½%, \$16,300; 5%, \$510,776.44; 5½%, \$8,766; 6%, \$58,017.
Personal loans (average rate, 5.27 per cent.): 5%, \$80,688.25; 5¼%, \$20,000; 5½%, \$10,000; 5½%, \$27,350; 6%, \$20,160.
Bonds, stocks, etc. (average rate on book values, 3.94 per cent.): 3%, \$10,000; 3½%, \$232,300; 3¾%, \$9,000; 4%, \$373,400; 4½%, \$45,000; 5%, \$20,000; 6%, \$500; 8%, \$6,500; 10%, \$5,000.

Number of loans not over \$3,000 each, 389, amounting to \$461,978.44.
 38 real estate loans made during year, amounting to \$54,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$24,938 08
July, 1913, 2%	.	.	.	.	.	25,495 43
Number of deposits during year, 4,244, amounting to	.	.	.	.	.	237,527 51
						<hr/>
Number of withdrawals during year, 2,911, amounting to	.	.	.	.	.	\$287,961 02
						239,756 85
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$48,204 17

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$5,000 Massachusetts 3½s
 32,000 Boston 3½s
 1,000 Fitchburg 4s
 5,000 Marlborough 4s
 15,000 Springfield 3½s
 9,000 Hudson 4s
 5,000 Walpole 4s

Public Funds, Notes.

25,400 Ayer 4s
 9,000 Groton 3½s
 5,000 Groton 4s
 29,000 Pepperell 4s
 5,000 Shirley 3½s
 15,000 Townsend 4s
 38,300 Shirley (Village W. D.) 3½s

Estimated market value, \$195,895

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s
 10,000 Boston & Albany 3½s

Par Value.

\$5,000 Boston & Lowell 4s
 5,000 Boston & Maine 4s
 15,000 Boston & Maine 4½s
 5,000 B., Revere B. & Lynn 4½s
 12,000 C., B. & Q. 3½s
 20,000 C., B. & Q. 4s
 15,000 Cleve. & Pittsburgh 3½s
 5,000 Connecticut River 3½s
 15,000 Fitchburg 3½s
 18,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 10,000 Illinois Central 3s
 10,000 Illinois Central 3½s
 5,000 Illinois Central 4s
 10,000 Mil., L. S. & W. 5s
 10,000 N. Y. C. & H. R. 3½s
 5,000 N. Y., N. H. & H. 3½s
 35,000 N. Y., N. H. & H. 4s
 6,000 Old Colony 4s
 5,000 Sioux City and Pacific 3½s
 5,000 Wore., Nash. and Roch. 4s

Estimated market value, \$212,737.50

Street Railway Bonds.**Par Value.**

\$30,000 Boston Elevated 4s
 15,000 Boston Elevated 4½s
 10,000 Boston & Northern 4s
 15,000 West End 4s
 5,000 Worcester Con. 4½s

Estimated market value, \$66,750

Bank Stocks.**Shs.**

40 First Nl. Bk., Ayer
 5 Commercial Nl. Bk., Boston
 10 Eliot Nl. Bk., Boston
 10 Merchants Nl. Bk., Boston
 28 Nl. Shawmut Bk., Boston
 5 Peoples Nl. Bk., Boston
 32 Merchants Nl. Bk., Worcester

Estimated market value, \$23,355

ORANGE SAVINGS BANK, ORANGE.

11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 29; number of trustees, 11.

ADELBERT W. BALLOU, *President.*GEORGE W. ANDREWS, *Treasurer.*CLINTON C. COOK, *Clerk of the Corporation.*

Board of Trustees: G. W. ANDREWS, A. W. BALLOU, T. W. BRIDGE, E. M. BUELL, C. C. COOK, H. S. DAWLEY, F. A. DEXTER, A. J. FISHER, C. E. GIBBS, A. L. JOHNSON, F. D. KELLOGG.

Board of Investment: A. W. BALLOU, A. J. FISHER, E. M. BUELL.

Auditing Committee: A. J. FISHER, C. C. COOK, F. D. KELLOGG.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$249,925 00
Railroad bonds and notes		479,496 25
Street railway bonds		57,912 50
Boston Terminal Co. bonds		10,000 00
American Tel. & Tel. Co. bonds		36,062 50
Stocks of banks and trust companies		18,700 00
380 loans on real estate (<i>average of each, \$3,634.57</i>)	\$1,387,388 00	
Less amount due on uncompleted loans	6,250 00	
		<hr/> 1,381,138 00
55 loans on personal security		128,502 50
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$10,200</i>)		20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,200</i>)		2,685 80
Deposits in national banks or trust companies		39,284 32
Cash		1,634 75
		<hr/>
Total Assets		<u><u>\$2,425,341 62</u></u>

Liabilities.

Due depositors on 6,174 accounts, averaging \$361.69 each		\$2,233,102 28
<i>(Accounts opened during year, 608; closed, 471; increase, 137)</i>		
Surplus:—		
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$3,600</i>)		111,300 00
b. Profit and loss (<i>increase during year, \$10,136.02</i>)		58,072 42
Current income:—		
a. Interest	\$23,784 30	
b. Rent	474 44	
		<hr/> \$24,258 74
Less current expenses not charged off		1,391 82
		<hr/> 22,866 92
		<hr/>
Total Liabilities		<u><u>\$2,425,341 62</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,466.76	\$4,137.50	\$600.00	\$84.00	\$1,034.80	\$9,323.06
Cost per \$1,000 of assets	1.43	1.70	.25	.03	.43	3.84
Cost per \$1,000 of assets not including State tax and rent						2.16

Gross income received during the year, \$109,682.16.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 4.99 per cent.): $4\frac{1}{2}\%$, \$38,700; $4\frac{3}{4}\%$, \$40,000; 5%, \$1,278,355; $5\frac{1}{2}\%$, \$8,300; 6%, \$15,783.

Personal loans (average rate, 5.46 per cent.): 5%, \$70,302.50; $5\frac{1}{2}\%$, \$15,670; 6%, \$33,530; 7%, \$9,000.

Bonds, stocks, etc. (average rate on book values, 4.19 per cent.): $3\frac{1}{2}\%$, \$229,000; 4%, \$426,000; $4\frac{1}{2}\%$, \$86,500; $4\frac{3}{4}\%$, \$2,500; 5%, \$94,500; $5\frac{1}{2}\%$, \$10,000; 7%, \$800; 8%, \$2,000; 10%, \$11,600.

Number of loans not over \$3,000 each, 386, amounting to \$345,855.50.

37 real estate loans made during year, amounting to \$81,165.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$41,686 93
Aug., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	42,700 32
Number of deposits during year, 4,883, amounting to	.	.	.	.	.	324,866 27
						<hr/>
						\$409,253 52
Number of withdrawals during year, 3,867, amounting to	.	.	.	.	.	315,996 09
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$93,257 43

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$25,000 Boston 4s
5,000 Brockton 4s
30,000 Chicago, Ill., 4s
5,000 Dayton, O., 5s
6,000 Fall River $4\frac{1}{2}\%$ s
5,000 Kansas City, Mo., $4\frac{1}{2}\%$ s
10,000 La Crosse, Wis., 4s
1,000 Lawrence 4s
10,000 Lynn $3\frac{1}{2}\%$ s
11,000 Lynn 4s
5,000 Malden 4s
12,000 New Bedford 4s
5,000 New Britain, Ct., 4s
5,000 Newton 4s
10,000 Sioux City, Ia., $4\frac{1}{2}\%$ s
10,000 Superior, Wis., $4\frac{1}{2}\%$ s
5,000 Waterville, Me., 4s
5,000 Woonsocket, R. I., 4s
7,000 Dedham $3\frac{1}{2}\%$ s
5,000 Lenox 4s
3,000 Plainfield, Ct., 4s
6,000 Southborough 4s
8,000 Westfield $3\frac{1}{2}\%$ s
12,000 Shelburne Falls (F. D.) 4s
5,000 W. & S. Acton (W. D.) 4s

Public Funds, Notes.

Par Value.

\$4,000 Orange 4s
15,500 Orange $4\frac{1}{2}\%$ s
2,500 Orange $4\frac{3}{4}\%$ s
1,200 Prescott 5s
10,000 Revere $5\frac{1}{2}\%$ s
3,000 Stoneham 4s
3,000 Warwick 5s

Estimated market value, \$246,833.75

Railroad Bonds.

\$22,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
10,000 Boston & Lowell 4s
20,000 Boston & Maine $3\frac{1}{2}\%$ s
15,000 Boston & Maine 4s
10,000 Boston & Maine $4\frac{1}{2}\%$ s
10,000 Boston, R. B. & L. $4\frac{1}{2}\%$ s
36,000 C., B. & Q. $3\frac{1}{2}\%$ s
44,000 C., B. & Q. 4s
10,000 Connecticut River 4s
35,000 Delaware & Hudson Co. 4s
43,000 Fitchburg 4s
70,000 Illinois Central $3\frac{1}{2}\%$ s
54,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s

Par Value.

\$30,000 N. Y., N. H. & H. 4s
35,000 No. Maine Seaport 5s
17,000 Old Colony 4s
14,000 Washington Co. $3\frac{1}{2}\%$ s

Estimated market value, \$416,587.50

Street Railway Bonds.

\$6,000 Athol & Orange 5s
20,000 Boston Elevated $4\frac{1}{2}\%$ s
5,000 Boston Elevated 5s
15,000 Boston & Northern 4s
8,000 Holyoke 5s
5,000 Mystic Valley 5s

Estimated market value, \$55,365

Bank Stocks.

Shs.

6 Millers River Nl. Bk., Athol
20 First Ward Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
43 Franklin Co. Tr. Co., Greenfield
100 Orange Nl. Bk.
10 Third Nl. Bk., Springfield

Estimated market value, \$31,265.

PALMER SAVINGS BANK, PALMER.**435 MAIN STREET.**

Incorporated March 4, 1870. Number of corporators, 50; number of trustees, 17.

HENRY G. LOOMIS, *President.*CHARLES L. WAID, *Treasurer.*CHARLES A. TABOR, *Clerk of the Corporation.*

Board of Trustees: H. E. W. CLARK, M. J. DILLON, J. F. FOLEY, C. E. FULLER, J. O. HAMILTON, E. E. HOBSON, G. S. HOLDEN, L. R. HOLDEN, C. A. LE GRO, H. G. LOOMIS, G. D. MOOERS, R. C. NEWELL, C. F. SMITH, W. E. STONE, C. A. TABOR, E. B. TAYLOR, C. L. WAID.

Board of Investment: H. G. LOOMIS, W. E. STONE, H. E. W. CLARK, C. F. SMITH, E. E. HOBSON.

Auditing Committee: W. E. STONE, E. B. TAYLOR, C. A. LE GRO.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$236,621 85
Railroad bonds and notes		448,375 00
Street railway bonds		29,275 00
American Tel. & Tel. Co. bonds		36,425 00
Stocks of banks and trust companies		10,900 00
667 loans on real estate (<i>average of each, \$2,851.72</i>)	\$1,908,148 00	
Less amount due on uncompleted loans	6,050 70	
		<hr/> 1,902,097 30
69 loans on personal security		227,610 00
Bank building and fixtures (<i>estimated value, \$55,300; assessed value, \$46,280</i>)		52,300 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,500</i>)		4,493 89
Taxes, insurance, etc., paid on mortgaged properties		467 50
Suspense account		210 00
Deposits in national banks or trust companies		98,191 88
Cash and cash items		12,812 45
Total Assets		<hr/> \$3,059,779 87 <hr/>

Liabilities.

Due depositors on 7,067 accounts, averaging \$405.72 each		\$2,867,271 30
<i>(Accounts opened during year, 1,393; closed, 1,010; increase, 383)</i>		
Surplus:—		
<i>a. Guaranty fund (5.03% of deposits; increase during year, \$9,746.66)</i>		144,467 79
<i>b. Profit and loss (increase during year, \$7,152.47)</i>		37,793 01
Current income:—		
<i>a. Interest</i>	\$12,237 47	
<i>b. Rent</i>	897 43	
		<hr/> \$13,134 90
Less current expenses not charged off		3,024 99
		<hr/> 10,109 91
Suspense account		137 86
Total Liabilities		<hr/> \$3,059,779 87 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,835.80	\$6,972.92	\$600.00	\$299.65	\$1,780.45	\$13,488.82
Cost per \$1,000 of assets	1.25	2.27	.20	.10	.58	4.40
Cost per \$1,000 of assets not including State tax and rent						2.95

Gross income received during the year, \$141,074.77.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$1,857,146.30; 5½%, \$16,620; 6%, \$28,131; 6½%, \$200.

Personal loans (average rate, 5.35 per cent.): 5%, \$82,003; 5¼%, \$25,000; 5½%, \$67,956; 5¾%, \$50,000; 6%, \$2,651.

Bonds, stocks, etc. (average rate on book values, 4.49 per cent.): 3%, \$35,000; 3½%, \$25,000; 4%, \$391,000; 4¼%, \$8,621.85; 4½%, \$82,000; 5%, \$152,000; 6%, \$46,100; 7%, \$20,000; 8%, \$9,800.

Number of loans not over \$3,000 each, 542, amounting to \$671,181.30.

83 real estate loans made during year, amounting to \$196,901.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	\$52,955	52
July, 1913, 2%	.	.	.	.	54,565	94
Number of deposits during year, 9,332, amounting to	.	.	.	.	583,470	91
Number of withdrawals during year, 4,787, amounting to	.	.	.	.	\$690,992	37
					576,712	52
Net increase in amount due depositors	.	.	.	.	\$114,279	85

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$25,000 Boston 4s
30,000 Chelsea 4s
45,000 Chicago, Ill., 4s
15,000 Dubuque, Ia., 4s
18,000 Everett 4s
18,000 Milwaukee, Wis., 4s
12,000 Milwaukee, Wis., 4½s
18,000 Quincy 4s
20,000 Springfield, Mo., 5s
10,000 Springfield, O., 5s
10,000 Waterbury, Ct., 4s
7,000 Monson 4s

Public Funds, Notes.

3,221 Palmer 4½s
5,400 Three Rivers (F. D.) 4½s
Estimated market value, \$235,640.60

Railroad Bonds.

Par Value.

\$25,000 Beech Creek 4s
10,000 Boston & Lowell 4½s
15,000 Boston & Maine 4½s
15,000 Cedar Rapids & Mo. R. 7s
45,000 C., B. & Q. 4s
15,000 Chic., Mil. & St. Paul 5s
10,000 Chic., Mil. & St. Paul 6s
5,000 Chic. & Northwestern 7s
10,000 Chic., St. P., Minn. & O. 6s
10,000 Concord & Montreal 4s
35,000 Illinois Central 3s
25,000 Illinois Central 3½s
50,000 Illinois Central 4s
30,000 Louisville & Nashville 5s
25,000 Mich. Central 5s
15,000 Mil., L. S. & Western 5s
12,000 Montana Central 5s
5,000 N. Y., Lackawanna & W. 5s
10,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
25,000 Portland & Ogdens. 4½s
10,000 Rome, Watertown & Og. 5s

Par Value.

\$10,000 St. Paul, Minn. & Man. 6s
10,000 St. Paul & Sioux City 6s
5,000 St. Paul & Northern Pac. 6s
5,000 Upper Coos 4s
10,000 Vermont Valley 4½s

Estimated market value, \$432,680

Street Railway Bonds.

\$10,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 West End 4s

Estimated market value, \$27,575

Bank Stocks.

Shs.
11 Monson Nl. Bk.
98 Palmer Nl. Bk.

Estimated market value, \$14,550

PENTUCKET SAVINGS BANK, HAVERHILL.**42 WASHINGTON STREET.**

Incorporated March 17, 1891. Number of corporators, 25; number of trustees, 14.

GEORGE H. CARLETON, *President.*HENRY B. GEORGE, *Treasurer.*H. IVAN HALL, *Clerk of the Corporation.*

Board of Trustees: AUGUSTIN BOURNEUF, G. F. CARLETON, G. H. CARLETON, W. G. COGSWELL, G. W. DOBBINS, J. W. HARRIS, D. C. HUNT, N. C. JOHNSON, A. S. LADD, THOMAS LAHEY, F. W. PEABODY, J. H. SATWARD, I. F. SLEEPER, J. W. VITUM.

Board of Investment: G. H. CARLETON, J. W. VITUM, G. F. CARLETON, THOMAS LAHEY, D. C. HUNT.

Auditing Committee: I. F. SLEEPER, D. C. HUNT, W. G. COGSWELL.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$62,075 00
Railroad bonds and notes	196,293 79
Street railway bonds	34,350 00
Boston Terminal Co. bonds	10,000 00
American Tel. & Tel. Co. bonds	31,212 50
Stocks of banks and trust companies	9,300 00
344 loans on real estate (<i>average of each, \$3,513.35</i>)	\$1,218,342 97
Less amount due on uncompleted loans	9,750 00
	<hr/>
	1,208,592 97
35 loans on personal security	349,310 83
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$26,700</i>)	25,000 00
Deposits in national banks or trust companies	26,974 75
Cash	2,667 97
	<hr/>
Total Assets	\$1,955,777 81

Liabilities.

Due depositors on 4,363 accounts, averaging \$427.11 each	\$1,863,475 28
<i>(Accounts opened during year, 766; closed, 615; increase, 151)</i>	
Surplus:—	
a. Guaranty fund (<i>2.70% of deposits; increase during year, \$4,544.25</i>)	50,390 55
b. Profit and loss (<i>increase during year, \$5,942.96</i>)	36,765 90
Current income:—	
Interest	\$6,308 51
Less current expenses not charged off	1,162 43
	<hr/>
	5,146 08
Total Liabilities	\$1,955,777 81

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,788.17	\$4,175.40	\$1,000.00	\$118.65	\$1,247.34	\$9,329.56
Cost per \$1,000 of assets	1.42	2.13	.51	.06	.64	4.76
Cost per \$1,000 of assets not including State tax and rent						2.83

Gross income received during the year; \$93,070.86.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.15 per cent.): $4\frac{1}{2}\%$, \$3,000; $4\frac{3}{4}\%$, \$34,500; 5%, \$957,292.97; $5\frac{1}{2}\%$, \$34,150; 6%, \$179,650.
Personal loans (average rate, 5.51 per cent.): 5%, \$58,000; $5\frac{1}{2}\%$, \$20,000; $5\frac{3}{4}\%$, \$21,000; $5\frac{1}{2}\%$, \$139,600; $5\frac{3}{4}\%$, \$30,500; 6%, \$80,210.83.
Bonds, stocks, etc. (average rate on book values, 4.08 per cent.): 3%, \$10,000; $3\frac{1}{2}\%$, \$123,000; 4%, \$177,075; $4\frac{1}{2}\%$, \$14,000; 5%, \$20,000; 7%, \$3,500; 8%, \$5,800.

Number of loans not over \$3,000 each, 231, amounting to \$347,489.83.
 40 real estate loans made during year, amounting to \$206,110.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, $2\frac{5}{8}\%$	.	.	.	.	.	\$33,048 78
Aug., 1913, $2\frac{5}{8}\%$	.	.	.	.	.	34,696 79
Number of deposits during year, 6,065, amounting to	.	.	.	.	.	435,108 90
						<hr/>
						\$502,854 47
Number of withdrawals during year, 4,166, amounting to	.	.	.	.	.	357,889 47
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$144,965 00

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Hampden Co. 4s
 12,000 Boston 4s
 5,400 Dubuque, Ia., 4s
 3,000 Saginaw, Mich., 4s
 15,000 San Francisco, Cal., 5s
 3,000 Stoughton 4s
 2,500 Wellesley 4s

Public Funds, Notes.

9,000 Norwood 4s
 2,175 Revere 4s
 Estimated market value, \$62,231.43

Railroad Bonds.

\$4,500 Baltimore & Ohio $3\frac{1}{2}\%$
 5,000 Boston & Albany $3\frac{1}{2}\%$
 3,000 Boston & Albany 4s

Par Value.

\$4,000 Boston & Lowell 4s
 5,000 Boston & Maine $3\frac{1}{2}\%$
 10,000 Boston & Maine 4s
 4,000 Boston & Maine $4\frac{1}{2}\%$
 38,000 C., B. & Q. 4s
 5,000 Erie & Pittsburgh $3\frac{1}{2}\%$
 5,000 Fitchburg $3\frac{1}{2}\%$
 5,000 Fitchburg 4s
 10,000 Illinois Central 3s
 33,500 Illinois Central $3\frac{1}{2}\%$
 2,000 Illinois Central 4s
 40,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
 6,000 N. Y., N. H. & H. 4s
 10,000 Sioux City & Pacific $3\frac{1}{2}\%$
 3,000 Upper Coos 4s
 5,000 Washington Co. $3\frac{1}{2}\%$
 4,000 Wore., Nash. & R. 4s

Estimated market value, \$167,897.50

Street Railway Bonds.

Par Value.
 \$10,000 Boston Elevated 4s
 5,000 Boston Elevated $4\frac{1}{2}\%$
 10,000 Boston & Northern 4s
 5,000 Lynn & Boston 5s
 5,000 West End $4\frac{1}{2}\%$

Estimated market value, \$31,775

Bank Stocks.

Shs.
 52 Nl. Shawmut Bk., Boston
 35 Fourth-Atlantic Nl. Bk., Boston
 6 First Nl. Bk., Haverhill

Estimated market value, \$18,820

DATES OF EXAMINATION, September 10, 11.

PEOPLE'S SAVINGS BANK, BROCKTON.*

221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 51; number of trustees, 25.

WILLIAM L. DOUGLAS, *President.*CHARLES S. LUDDEN, *Treasurer.*HERMAN S. HEWETT, *Clerk of the Corporation.*

Board of Trustees: G. W. ALDEN, L. E. CHAMBERLAIN, M. A. DAVIS, W. L. DOUGLAS, HERVEY DUNHAM, J. H. FIELD, E. H. FLETCHER, R. C. FRASER, F. B. GARDNER, H. S. HEWETT, E. B. KEITH, J. S. KENT, H. L. KINGMAN, E. M. LOW, C. S. LUDDEN, KENNETH MCLEOD, ALBERT MANLEY, A. T. MOONEY, F. E. PACKARD, DAVID PERKINS, WILLIAM RAPP, W. A. REED, F. P. RICHMOND, BERNARD SAXTON, LON WESTON.

Board of Investment: W. L. DOUGLAS, E. M. LOW, F. B. GARDNER, F. P. RICHMOND, F. E. PACKARD.

Auditing Committee: F. B. GARDNER, E. B. KEITH, H. L. KINGMAN.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the Friday following first Tuesday of March and September. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Saturday evenings from September 15 to June 15 from 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$505,054 13
Railroad bonds and notes	817,823 58
Street railway bonds	154,441 25
American Tel. & Tel. Co. bonds	85,133 75
Securities acquired in settlement of indebtedness	11,687 62
590 loans on real estate (average of each, \$4,418.74)	\$2,612,109 50
Less amount due on uncompleted loans	5,050 00
	<hr/>
	2,607,059 50
52 loans on personal security	189,433 00
Bank building and fixtures (estimated value, \$80,000; assessed value, \$55,800)	77,500 00
Real estate by foreclosure, etc. (assessed value, \$15,000)	11,772 25
Taxes, insurance, etc., paid on mortgaged properties	146 06
Premium account	684 00
Deposits in national banks or trust companies	36,521 84
Cash and cash items	6,610 37
	<hr/>
Total Assets	<u>\$4,503,867 35</u>

Liabilities.

Due depositors on 22,731 accounts, averaging \$192.68 each	\$4,379,850 03
(Accounts opened during year, 5,219; closed, 3,780; increase, 1,439)	
Surplus:—	
a. Guaranty fund (2.44% of deposits; increase during year, \$10,655.28)	107,017 96
b. Profit and loss (increase during year, \$6,155.84)	6,155 84
Current income:—	
Interest	\$12,878 77
Less current expenses, etc. not charged off	2,035 25
	<hr/>
	10,843 52
	<hr/>
Total Liabilities	<u>\$4,503,867 35</u>

* See page 392 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,254.60	\$9,136.79	--	\$571.16	\$3,355.09	\$19,317.64
Cost per \$1,000 of assets	1.39	2.02	--	.13	.74	4.28
Cost per \$1,000 of assets not including State tax and rent						2.89

Gross income received during the year, \$198,200.47.

Rates on Investments and Loans (Average on All, 4.72%).

Real estate loans (average rate, 5 per cent.): $4\frac{1}{2}\%$, \$405,000; $4\frac{3}{4}\%$, \$700; 5%, \$1,884,367.51; $5\frac{1}{2}\%$, \$197,801.99; 6%, \$119,190.
Personal loans (average rate, 5.88 per cent.): 5%, \$30,650; $5\frac{1}{2}\%$, \$35,373; 6%, \$33,410; 6.066%, \$25,000; 6.132%, \$25,000; $6\frac{1}{4}\%$, \$40,000.
Bonds, stocks, etc. (average rate on book values, 4.12 per cent.): $3\frac{1}{4}\%$, \$409,500; 4%, \$970,625; $4\frac{1}{4}\%$, \$19,000; $4\frac{1}{2}\%$, \$76,750; 4.70%, \$10,000; 5%, \$108,000; 5.29%, \$10,000; $5\frac{1}{2}\%$, \$10,000; $5\frac{3}{4}\%$, \$10,000.

Number of loans not over \$3,000 each, 414, amounting to \$687,449.47.

98 real estate loans made during year, amounting to \$355,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1913, 2%		\$73,949	57
Sept., 1913, 2%		78,416	23
Number of deposits during year, 64,015, amounting to		1,530,801	07
		\$1,683,166	87
Number of withdrawals during year, 25,406, amounting to		1,252,904	50
Net increase in amount due depositors		\$430,262	37

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Massachusetts $3\frac{1}{8}\%$
 68,000 Boston 4s
 61,000 Brockton $3\frac{1}{8}\%$
 20,000 Brockton 4s
 10,000 Brockton $4\frac{1}{8}\%$
 6,750 Brockton $4\frac{1}{8}\%$
 16,000 Fitchburg 4s
 2,000 Indianapolis, Ind., 4s
 30,000 Los Angeles, Cal., $4\frac{1}{8}\%$
 12,600 Lowell 4s
 7,000 Lynn 4s
 2,000 Marlborough 4s
 9,000 New Britain, Conn., $4\frac{1}{8}\%$
 10,000 Oakland, Cal., $5\frac{1}{8}\%$
 10,000 Oshkosh, Wis., 4s
 3,000 Quincy 4s
 5,000 Seattle, Wash., $4\frac{1}{8}\%$
 5,000 Sioux City, Ia., $4\frac{1}{8}\%$
 15,000 Somerville $3\frac{1}{8}\%$
 9,000 Andover 4s
 3,000 Athol 4s
 6,000 Mansfield 4s
 4,000 Medway 4s
 3,000 Methuen 4s
 4,200 Plainville 4s
 1,000 Revere $3\frac{1}{8}\%$
 8,000 Saugus 4s

Par Value.
 \$2,000 Swampscott 4s
 1,000 Wakefield $3\frac{1}{8}\%$
 61,825 West Bridgewater 4s
 5,000 Westwood $3\frac{1}{8}\%$
 10,000 Kennebec, Me. (W. D.), $3\frac{1}{8}\%$

Public Funds, Notes.

10,000 Fitchburg 5s
 25,000 Quincy 5s
 10,000 Hopkinton 5.29%
 10,000 Manchester 4.70%
 1,500 Revere $3\frac{1}{8}\%$
 10,000 Revere $5\frac{1}{8}\%$
 20,000 Wakefield 5s

Estimated market value, \$496,070.62

Railroad Bonds.

\$10,000 Atch., Top. and Santa Fé 4s
 50,000 Baltimore & Ohio $3\frac{1}{8}\%$
 5,000 Boston & Lowell 4s
 205,000 Boston & Maine 4s
 25,000 Boston & Maine $4\frac{1}{8}\%$
 74,000 C., B. & Q. 4s
 22,000 Chic. & No. Western 4s

Par Value.
 \$8,000 Concord & Montreal 4s
 15,000 Connecticut River 4s
 5,000 Dexter & Piscataquis 4s
 5,000 Fitchburg $3\frac{1}{8}\%$
 62,000 Fitchburg 4s
 30,000 Illinois Central $3\frac{1}{8}\%$
 5,000 Man., Gr. B. & N. W. $3\frac{1}{8}\%$
 186,000 N. Y., N. H. & H. $3\frac{1}{8}\%$
 75,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 19,000 Peoria & N. W. $3\frac{1}{8}\%$
 10,000 Portland Terminal Co. 4s
 7,000 Providence Terminal Co. 4s
 10,000 Washington Co. $3\frac{1}{8}\%$
 Estimated market value, \$713,185

Street Railway Bonds.

\$45,000 Boston Elevated 4s
 5,000 Boston Elevated $4\frac{1}{8}\%$
 75,000 Boston & Northern 4s
 10,000 Boston & Revere 5s
 5,000 Georgetown, Row. & Ips. 5s
 6,000 Wakefield & Stoneham 5s
 16,000 West End 4s
 Estimated market value, \$142,925

PEOPLES SAVINGS BANK, HOLYOKE.

365 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 44; number of trustees, 17.

JOHN E. CLARK, *President.*F. H. CHAMBERLIN, *Treasurer.*JOHN HILDRETH, *Clerk of the Corporation.*

Board of Trustees: G. P. B. ALDERMAN, O. D. ALLYN, T. S. CHILDS, J. E. CLARK, H. M. COOLEGE, A. D. DUROCHER, H. J. FRINK, L. M. GAYLORD, L. G. HEINRITZ, JOHN HILDRETH, J. C. HUBBARD, J. N. HUBBARD, J. K. JUDD, WILLIAM MCCORKINDALE, R. T. OAKES, J. A. SULLIVAN, C. H. TABER.

Board of Investment: J. E. CLARK, J. A. SULLIVAN, J. N. HUBBARD, R. T. OAKES, G. P. B. ALDERMAN.

Auditing Committee: J. N. HUBBARD, J. C. HUBBARD, O. D. ALLYN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$77,700 00
Railroad bonds and notes	419,962 50
Street railway bonds	118,052 75
Boston Terminal Co. bonds	75,000 00
American Tel. & Tel. Co. bonds	67,529 00
Stocks of banks and trust companies	71,287 00
408 loans on real estate (<i>average of each, \$5,950.77</i>)	2,427,913 21
47 loans on personal security	460,180 00
Deposits in national banks or trust companies	254,387 09
Cash and cash items	7,103 00
Total Assets	\$3,979,114 55

Liabilities.

Due depositors on 8,711 accounts, averaging \$428.91 each	\$3,736,265 08
<i>Accounts opened during year, 1,982; closed, 1,448; increase, 534)</i>	
Surplus:—	
a. Guaranty fund (<i>2.68% of deposits; increase during year, \$10,000</i>)	100,000 00
b. Profit and loss (<i>increase during year, \$16,369.18</i>)	142,849 47*
Total Liabilities	\$3,979,114 55

* November, 1913, dividend, amounting to \$70,263.38, is included in this amount.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,320.58	\$8,550.00	\$1,333.32	\$206.15	\$2,715.87	\$17,125.92
Cost per \$1,000 of assets	1.08	2.15	.33	.05	.68	4.29
Cost per \$1,000 of assets not including State tax and rent						2.88

Gross income received during the year, \$176,833.40.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5 per cent.): 5%, \$2,427,913.21.

Personal loans (average rate, 5.21 per cent.): 5%, \$327,450; 5½%, \$75,000; 6%, \$57,730.

Bonds, stocks, etc. (average rate on book values, 4.09 per cent.): 3½%, \$180,000; 4%, \$588,000; 5%, \$21,500; 6%, \$700; 7%, \$21,300; 8%, \$5,000; 10%, \$11,000.

Number of loans not over \$3000 each, 270, amounting to \$470,534.10.

14 real estate loans made during year, amounting to \$129,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$65,416 20
May, 1913, 2%	.	.	.	.	.	68,282 37
Number of deposits during year, 15,432, amounting to	.	.	.	.	.	973,400 26
						<hr/>
						\$1,107,098 83
Number of withdrawals during year, 8,933, amounting to	.	.	.	.	.	880,893 73
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$226,205 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Bank Stocks.
Par Value.	\$80,000 N. Y., N. H. & H. 3½s	Shs.
\$25,000 Holyoke 4s	50,000 N. Y., N. H. & H. 4s	20 Hadley Falls Nl. Bk., Holyoke
50,000 Worcester 4s	45,000 Old Colony 4s	110 Holyoke Nl. Bk.
3,000 Van Buren, Me. (W. D.), 4s		193 Home Nl. Bk., Holyoke
	Estimated market value, \$363,875	7 Monson Nl. Bk.
Estimated market value, \$73,180		145 Chapin Nl. Bk., Springfield
		50 Chicopee Nl. Bk., Springfield
		Estimated market value, \$77,085
Railroad Bonds.	Street Railway Bonds.	
\$25,000 Boston & Albany 4s	\$15,000 Boston Elevated 4s	
100,000 Boston & Maine 4s	50,000 Boston & Northern 4s	
50,000 Delaware & Hudson Co. 4s	7,000 Holyoke 5s	
25,000 Fitchburg 3½s	50,000 West End 4s	
50,000 Fitchburg 4s	Estimated market value, \$111,482.50	

DATES OF EXAMINATION, July 7, 8.

PEOPLE'S SAVINGS BANK, WORCESTER.

450 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 125; number of trustees, 24.

CHARLES M. BENT, *President.*FREDERICK W. WHITE, *Treasurer*FREDERICK J. BARNARD, *Clerk of the Corporation.*

Board of Trustees: G. I. ALDEN, C. M. BENT, A. H. BULLOCK, GEORGE CROMPTON, ALEXANDER DEWITT, R. B. DODGE, W. T. FORBES, G. A. GASKILL, A. W. GIFFORD, H. W. GODDARD, H. F. HARRIS, A. S. HEYWOOD, C. H. HUTCHINS, W. H. INMAN, W. W. JOHNSON, E. W. KINSLEY, J. C. MACINNES, C. F. MARBLE, H. A. MARSH, P. B. MORGAN, G. A. SMITH, C. M. THAYER, M. J. WHITTALL, HORACE WYMAN.

Board of Investment: C. M. BENT, P. B. MORGAN, W. W. JOHNSON, ALEXANDER DEWITT, H. W. GODDARD.

Auditing Committee: G. A. SMITH, A. H. BULLOCK, G. A. GASKILL.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,278,700 25
Railroad bonds and notes	3,243,773 25
Street railway bonds	504,754 15
American Tel. & Tel. Co. bonds	115,015 62
Stocks of banks and trust companies	102,554 23
Securities acquired in settlement of indebtedness	96,250 00
1,766 loans on real estate (average of each, \$4,073.41)	7,193,641 84
112 loans on personal security	2,136,177 27
Bank building and fixtures (estimated value, \$200,000; assessed value, \$194,500)	190,000 00
Real estate by foreclosure, etc. (assessed value, \$13,800)	11,983 36
Taxes, insurance, etc., paid on mortgaged properties	106 38
Deposits in national banks or trust companies	275,226 54
Cash and cash items	11,356 50

Total Assets \$16,159,539 39

Liabilities.

Due depositors on 31,820 accounts, averaging \$478.22 each (Accounts opened during year, 5,905; closed, 4,243; increase, 1,662)	\$15,216 864 01
Surplus:—	
a. Guaranty fund (5.01% of deposits; increase during year, \$38,000)	762,000 00
b. Profit and loss (increase during year, \$19,927.66)	48,994 80
Current income:—	
Interest	\$142,955 96
Less current expenses not charged off	\$9,954 90
Less current rent account not charged off	1,321 77
	11,276 67
Suspense account	131,679 29
	1 29
Total Liabilities	\$16,159,539 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$32,252.25	\$23,246.72	\$5,900.89	\$3,039.14	\$8,347.73	\$72,786.73
Cost per \$1,000 of assets	1.99	1.43	.36	.19	.52	4.49
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$730,127.31.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.96 per cent.): 4%, \$30,000; 4½%, \$502,750; 4¾%, \$72,700; 5%, \$6,587,891.84; 6%, \$300.

Personal loans (average rate, 5.53 per cent.): 4¾%, \$25,000; 5%, \$426,712.27; 5¼%, \$200,500; 5½%, \$699,965; 5¾%, \$50,000; 5¾%, \$445,000; 6%, \$187,500; 6¼%, \$25,000; 7%, \$76,500.

Bonds, stocks, etc. (average rate on book values, 4.07 per cent.): 3%, \$25,000; 3½%, \$1,500,500; 3¾%, \$65,790; 4%, \$3,726,630; 4¼%, \$25,000; 4½%, \$632,850; 4¾%, \$15,000; 4¾%, \$7,000; 5%, \$218,250; 5¼%, \$30,000; 6%, \$61,700; 8%, \$28,500; 10%, \$40,000.

Number of loans not over \$3,000 each, 991, amounting to \$1,947,167.96.

190 real estate loans made during year, amounting to \$1,023,116.33.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	.	.	.	.	.	\$278,731	58
Aug., 1913, 2%	.	.	.	.	.	286,032	71
Number of deposits during year, 50,511, amounting to	.	.	.	.	.	2,883,568	75
						<u>\$3,448,333</u>	04
Number of withdrawals during year, 30,332, amounting to	.	.	.	.	.	2,699,799	74
Net increase in amount due depositors	.	.	.	.	.	<u>\$748,533</u>	30

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$25,000 Massachusetts 3s
 100,000 Massachusetts 3½s
 50,000 Massachusetts 4s
 50,000 Essex Co., 4s
 25,000 Augusta, Me., 4s
 145,000 Boston 3½s
 162,000 Boston 4s
 5,000 Bridgeport, Ct., 4s
 25,000 Brockton 4s
 9,000 Brockton 4½s
 29,000 Cambridge 3½s
 20,000 Cambridge 4s
 25,000 Chelsea 4s
 20,000 Everett 4s
 10,000 Fall River 4s
 20,000 Fitchburg 3½s
 3,000 Gloucester 4s
 4,000 Haverhill 4s
 10,000 Holyoke 4s
 20,000 Lawrence 4s
 50,000 Los Angeles, Cal., 4½s
 27,080 Lowell 4s
 50,000 Minneapolis, Minn., 4s
 50,000 Minneapolis, Minn., 4½s
 105,000 New Bedford 4s
 15,000 Newburyport 3½s
 25,000 Pittsburgh, Pa., 4½s
 30,000 Pittsfield 4s
 70,000 Providence, R. I., 4s
 2,000 Quincy 4s
 19,000 Springfield 4s
 52,000 Somerville 3½s
 20,000 Seattle, Wash., 4½s
 50,000 Syracuse, N. Y., 4½s
 39,000 Taunton 3½s
 21,000 Taunton 4s
 60,000 Troy, N. Y., 4s
 175,000 Worcester 3½s
 306,000 Worcester 4s
 12,000 Acton 4s
 10,000 Danvers 4s
 20,000 Dalton 4s
 30,000 Meriden, Ct., 4s
 14,000 Milton 3½s
 25,000 Norwich, Ct., 3½s
 12,000 Revere 3½s
 20,000 Wakefield 4s
 10,000 Watertown 4s

Par Value.

\$9,000 Winchester 3½s
 4,000 Winchester 4s

Public Funds, Notes.

30,000 Lawrence 5½s
 15,000 Waltham 4½s
 1,050 Auburn, Me., 4s
 5,550 Auburn, Me., 4½s
 2,000 Auburn, Me., 4¾s
 7,500 Boylston 3¾s
 9,300 Boylston 4½s
 5,000 Boylston 4¾s
 17,500 Charlton 4½s
 12,000 Northbridge 3¾s
 3,500 Oxford 3½s
 46,290 Oxford 3¾s
 20,000 Oxford 4½s
 2,500 Phillipston 4½s
 4,000 Uxbridge 4s
 10,000 Winthrop 4½s

Estimated market value, \$2,219,421.25

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
 50,000 Boston & Albany 3½s
 265,000 Boston & Albany 4s
 9,000 Boston & Albany 4½s
 27,000 Boston & Lowell 3½s
 31,000 Boston & Lowell 4s
 5,000 Boston & Lowell 4½s
 129,000 Boston & Maine 3½s
 109,000 Boston & Maine 4s
 91,000 Boston & Maine 4½s
 40,000 Boston & Providence 4s
 34,200 Burl. & Mo. R., 6s
 60,000 C., B. & Q. 3½s
 192,000 C., B. & Q. 4s
 50,000 Chic., Mil. & St. Paul 4½s
 45,000 Chicago & Northw. 4s
 30,000 Chic., R. I. & Pac. 4s
 50,000 Cleveland & Pittsburgh 3½s
 80,000 Concord & Montreal 4s
 21,000 Conn. River 3½s
 14,000 Dakota & Gt. Southern 5s
 55,000 Delaware & Hudson 4s
 75,000 Erie & Pittsburgh 3½s
 39,000 Fitchburg 3½s

Par Value.

\$129,000 Fitchburg 4s
 2,000 Fitchburg 4½s
 200,000 Illinois Central 3½s
 40,000 Illinois Central 4s
 50,000 Louisville & Nashville 4s
 60,000 Louisville & Nashville 4½s
 32,000 Me. Cent. & E. & N. A. 4s
 50,000 Michigan Cent. 3½s
 109,000 New England 4s
 50,000 Mil., L. S. & W., 5s
 50,000 N. Y. C. & H. R. R. 3½s
 25,000 N. Y., Lack. & West. 6s
 111,000 N. Y., N. H. & H. 3½s
 325,000 N. Y., N. H. & H. 4s
 55,000 Norwich & Worcester 4s
 119,000 Old Colony 4s
 50,000 Port. & Rumford Falls 4s
 24,000 Portland Terminal Co. 4s
 84,000 Rome, Water. & Ogdens. 5s
 50,000 St. P., Minn. & Man. 4s
 25,000 Sullivan Co. 4s
 28,000 Western Pennsylvania 4s
 82,000 Worc., Nash. & Roch. 4s

Estimated market value, \$2,935,568

Street Railway Bonds.

\$92,500 Boston Elevated 4s
 142,000 Boston Elevated 4½s
 99,000 Boston & Northern 4s
 24,000 East Middlesex 4s
 5,000 Fitchburg & Leominster 4½s
 9,000 Lynn & Boston 5s
 25,000 Springfield St. Ry. 4s
 96,000 West End 4s
 25,000 Worcester Consolidated 4½s

Estimated market value, \$469,395

Bank Stocks.

Shs.
 25 Nl. Bk. of Commerce, Boston
 200 Nl. Bk. of the Republic, Boston
 285 Nl. Shawmut Bk., Boston
 100 Second Nl. Bk., Boston
 300 Worcester Nl. Bk.

Estimated market value, \$162,600

PLYMOUTH SAVINGS BANK, PLYMOUTH.

36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 30; number of trustees, 17.

CHARLES S. DAVIS, *President.*

JAMES D. THURBER, *Treasurer.*

JAMES E. BARTLETT, *Clerk of the Corporation.*

Board of Trustees: J. E. BARTLETT, W. G. BROWN, MORTON COLLINGWOOD, J. W. COOPER, C. S. DAVIS, H. B. DAVIS, C. G. HATHAWAY, F. J. HEAVENS, E. E. HOBART, F. C. HOLMES, W. S. KYLE, ARTHUR LORD, GEORGE MABBETT, JOHN RUSSELL, C. B. STODDARD, J. D. THURBER, T. R. WATSON.

Board of Investment: C. S. DAVIS, H. B. DAVIS, C. G. HATHAWAY, F. J. HEAVENS, C. B. STODDARD.

Auditing Committee: J. E. BARTLETT, C. S. DAVIS, GEORGE MABBETT.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$307,550 00
Railroad bonds and notes	836,500 00
Street railway bonds	10,000 00
Boston Terminal Co. bonds	55,000 00
American Tel. & Tel. Co. bonds	45,835 00
Stocks of banks and trust companies	272,967 00
Securities acquired in settlement of indebtedness	22,000 00
443 loans on real estate (<i>average of each, \$1,735.70</i>)	768,917 00
40 loans on personal security	637,125 00
Bank building and fixtures (<i>estimated value, \$54,000; assessed value, \$54,000</i>)	25,000 00
Deposits in national banks or trust companies	26,598 57
Cash	2,693 65

Total Assets \$3,010,188 22

Liabilities.

Due depositors on 6,545 accounts, averaging \$410 28 each	\$2,685,319 32
<i>(Accounts opened during year, 621; closed, 604; increase, 17)</i>	
Surplus:—	
a. Guaranty fund (<i>4.95% of deposits; increase during year, none</i>)	133,000 00
b. Profit and loss (<i>increase during year, \$7,273.16</i>)	128,165 63
Current income:—	
a. Interest	\$65,328 65
b. Rent	1,110 28
	<u>\$66,438 93</u>
Less current expenses not charged off	<u>2,735 66</u>
	63,703 27

Total Liabilities \$3,010,188 22

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,527.02	\$6,802.50	\$1,000.00	—	\$1,618.90	\$15,948.42
Cost per \$1,000 of assets	2.17	2.26	.33	—	.54	5.30
Cost per \$1,000 of assets not including State tax and rent						2.80

Gross income received during the year, \$163,627.37.

Rates on Investments and Loans (Average on All, 5.31%).

Real estate loans (average rate, 5.25 per cent.): $4\frac{1}{2}\%$, \$4,300; 5%, \$525,383; $5\frac{1}{2}\%$, \$89,210; 6%, \$150,024.

Personal loans (average rate, 5.40 per cent.): 5%, \$172,275; $5\frac{1}{4}\%$, \$146,000; $5\frac{3}{8}\%$, \$15,000; $5\frac{1}{2}\%$, \$221,750; $5\frac{3}{4}\%$, \$50,000; 6%, \$600; 7%, \$31,500.

Bonds, stocks, etc. (average rate on book values, 5.31 per cent.): 2%, \$5,000; $3\frac{1}{2}\%$, \$120,000; 4%, \$339,550; $4\frac{1}{4}\%$, \$10,000; $4\frac{1}{2}\%$, \$35,000; 5%, \$362,300; 6%, \$406,000; 8%, \$102,900; 10%, \$42,800; 12%, \$27,000.

Number of loans not over \$3,000 each, 400, amounting to \$485,617.

46 real estate loans made during year, amounting to \$109,705.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$62,927 25
July, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	63,640 66
Number of deposits during year, 5,044, amounting to	.	.	.	.	.	343,350 00
						<hr/>
						\$469,917 91
Number of withdrawals during year, 5,272, amounting to	.	.	.	.	.	388,103 58
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$81,814 33

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$200,000 Boston 4s
 15,000 Cambridge 4s
 10,000 Fall River $4\frac{1}{8}s$
 50,000 Los Angeles, Cal., $4\frac{1}{8}s$
 15,000 New Bedford 5s
 8,050 Plymouth 4s

Public Funds, Notes.

5,000 Plymouth County $4\frac{1}{8}s$
 4,500 Plymouth 4s

Estimated market value, \$307,500

Railroad Bonds.

\$50,000 Bangor & Aroostook 5s
 20,000 Boston & Maine $4\frac{1}{8}s$
 10,000 Chic., Mil. & St. Paul 6s
 123,000 Chic. & Northwestern 6s
 50,000 Chic., R. I. & Pac. 4s
 5,000 Chic., R. I. & Pac. 6s

Par Value.

\$20,000 Detroit & Bay City 5s
 30,000 Housatonic 5s
 10,000 Kankakee & South W. 5s
 50,000 Louisville & Nash. 5s
 50,000 Montana 6s
 25,000 New England 5s
 100,000 New Orleans & Mobile 6s
 65,000 N. Y., N. H. & H. $3\frac{1}{8}s$
 60,000 N. Y., N. H. & H. 4s
 100,000 No. Maine Seaport 5s
 23,000 Pitts., McK. & Yough. 6s
 25,000 St. Paul & No. Pacific 6s
 22,000 San Francisco & San J. V. 5s
 5,000 Spokane Falls & Northern 6s

Estimated market value, \$844,370

Street Railway Bonds.

\$10,000 Boston Elevated $4\frac{1}{8}s$

Estimated market value, \$9,250

Bank Stocks.

Shs.
 7 Abington Nl. Bk.
 100 First Ward Nl. Bk., Boston
 228 Merchants Nl. Bk., Boston
 108 Nl. Bk. of Commerce, Boston
 811 Nl. Shawmut Bk., Boston
 100 Nl. Union Bk., Boston
 55 Old Boston Nl. Bk., Boston
 270 Second Nl. Bk., Boston
 80 Brockton Nl. Bk.
 250 Home Nl. Bk., Brockton
 18 Union Nl. Bk., Lowell
 278 Old Colony Nl. Bk., Plymouth
 184 Plymouth Nl. Bk.
 100 Third Nl. Bk., Springfield
 171 Bristol Co. Nl. Bk., Taunton

Estimated market value, \$525,294

PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 36; number of trustees, 20.

(Office vacant), *President.*

WILLIAM W. BREWSTER, *Treasurer.*

HENRY W. BARNES, *Clerk of the Corporation.*

Board of Trustees: E. B. ATWOOD, H. W. BARNES, J. C. BARNES, H. W. BARTLETT, W. L. BOYDEN, G. W. BRADFORD, W. W. BREWSTER, E. L. BURGESS, S. A. CHAPMAN, C. C. DOTEN, W. T. ELDRIDGE, B. W. GOODING, C. P. HATCH, RICHARD HOLMES, H. N. P. HUBBARD, NATHANIEL MORTON, J. S. ROBBINS, H. M. SAUNDERS, C. A. STRONG, J. B. WASHBURN.

Board of Investment: C. P. HATCH, C. A. STRONG, W. L. BOYDEN, W. T. ELDRIDGE, W. W. BREWSTER.

Auditing Committee: W. L. BOYDEN, S. A. CHAPMAN, H. W. BARTLETT.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$321,925 00
Railroad bonds and notes	533,942 50
Street railway bonds	101,500 00
American Tel. & Tel. Co. bonds	24,700 00
Stocks of banks and trust companies	41,700 00
Securities acquired in settlement of indebtedness	26,700 00
733 loans on real estate (average of each, \$1,744.84)	1,278,969 00
25 loans on personal security	124,800 00
Bank building and fixtures (estimated value, \$15,000; assessed value, \$20,100)	12,500 00
Real estate by foreclosure, etc. (assessed value, \$200)	251 29
Suspense account	531 29
Deposits in national banks or trust companies	48,410 74
Cash and cash items	4,902 48

Total Assets \$2,520,832 30

Liabilities.

Due depositors on 8,068 accounts, averaging \$291.40 each	\$2,351,019 64
(Accounts opened during year, 1,272; closed, 759; increase, 513)	
Surplus:—	
a. Guaranty fund (5.08% of deposits; increase during year, \$6,000)	119,500 00
b. Profit and loss (increase during year, \$2,623.67)	20,072 26
Current income:—	
Interest	\$32,670 46
Less current expenses and rent account not charged off	2,430 06
	30,240 40

Total Liabilities \$2,520,832 30

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,415.92	\$5,090.15	\$800.00	—	\$2,235.73	\$12,541.80
Cost per \$1,000 of assets	1.75	2.02	.32	—	.89	4.98
Cost per \$1,000 of assets not including State tax and rent						2.91

Gross income received during the year, \$116,448.89.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 5.03 per cent.): 4½%, \$23,000; 5%, \$1,200,314; 5½%, \$3,000; 6%, \$52,655.
Personal loans (average rate, 5.39 per cent.): 4½%, \$10,000; 5%, \$19,800; 5½%, \$70,000; 5¾%, \$25,000.
Bonds, stocks, etc. (average rate on book values, 4.30 per cent.): 3%, \$15,000; 3½%, \$228,000; 4%, \$490,100; 4¼%, \$10,000; 4½%, \$198,000; 5%, \$88,000; 6%, \$24,900; 7%, \$1,500; 8%, \$15,800; 10%, \$1,000; 12%, \$4,000.

Number of loans not over \$3,000 each, 637, amounting to \$712,245.
 65 real estate loans made during year, amounting to \$104,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$43,771 74
July, 1913, 2%	.	.	.	.	.	44,514 17
Number of deposits during year, 8,563, amounting to	.	.	.	.	.	385,580 54
						<hr/>
						\$473,866 45
Number of withdrawals during year, 5,425, amounting to	.	.	.	.	.	412,588 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$61,277 71

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Bay City, Mich., 5s	
25,000 Beverly 4s	
15,000 Boston 4s	
25,000 Brockton 4s	
25,000 Chelsea 4s	
16,000 Concord 4s	
25,000 Fall River 3½s	
13,000 Haverhill 4s	
35,000 Los Angeles, Cal., 4½s	
12,500 Lowell 4s	
35,000 New Bedford 4s	
50,000 Omaha, Neb., 4½s	
6,000 Oshkosh, Wis., 4s	
5,000 Plymouth 3¾s	
8,050 Plymouth 4s	
10,000 South Norwalk, Conn., 4½s	

Public Funds, Notes.

5,000 Agawam 4s	
1,000 Plymouth 3½s	
4,750 Plymouth 4s	
2,800 Plympton 4s	
Estimated market value, \$317,950	

Railroad Bonds.

Par Value.	
\$35,000 Baltimore & Ohio 3½s	
25,000 Bangor & Aroostook 5s	
20,000 Boston & Albany 3½s	
10,000 Boston & Lowell 4s	
30,000 Boston & Maine 4s	
30,000 Boston & Maine 4½s	
10,000 Boyer Valley 3½s	
15,000 Chic. & Northwestern 3½s	
10,000 Concord & Montreal 4s	
40,000 Connecticut River 4s	
15,000 Fitchburg 4½s	
6,000 Fre., Elk. & Mo. Valley 6s	
10,000 Illinois Central 3s	
25,000 Illinois Central 3½s	
25,000 Illinois Central 4s	
10,000 Me. Cent. & E. & N. A. 4s	
5,000 Mil., L. S. & Western 5s	
10,000 New England 5s	
30,000 N. Y. C. & H. R. 3½s	
57,000 N. Y., N. H. & H. 3½s	
30,000 N. Y., N. H. & H. 4s	
10,000 No. Maine Seaport 5s	
35,000 Old Colony 4s	
10,000 Portland Terminal Co. 4s	

Par Value.

\$30,000 Providence Terminal Co. 4s	
12,000 Rome, Watertown & Og. 5s	
10,000 Washington County 3½s	

Estimated market value, \$479,067.50

Street Railway Bonds.

\$16,000 Boston Elevated 4s	
36,000 Boston Elevated 4½s	
18,000 West End 4s	
32,000 West End 4½s	

Estimated market value, \$94,690

Bank Stocks.

Shs.	
40 First Nl. Bk., Boston	
21 First Ward Nl. Bk., Boston	
8 Nl. Bk. of Commerce, Boston	
137 Nl. Shawmut Bk., Boston	
15 Webster & Atlas Nl. Bk., Boston	
60 Brockton Nl. Bk.	
76 Old Colony Nl. Bk., Plymouth	
45 Plymouth Nl. Bk.	
10 Third Nl. Bk., Springfield	

Estimated market value, \$80,915

DATES OF EXAMINATION, December 15-17 inclusive.

**PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF
SALISBURY AND AMESBURY, AMESBURY.**

3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 38; number of trustees, 11.

SETH CLARK, President.

ALFRED C. WEBSTER, Treasurer.

CHARLES L. ALLEN, Clerk of the Corporation.

Board of Trustees: C. L. ALLEN, J. E. BLAKE, SETH CLARK, JOHN CURRIER, W. W. HAWKES, H. B. LOCKE, A. N. PARRY, E. R. SIBLEY, A. C. WEBSTER, DANIEL WEBSTER, A. G. WILLEY.

Board of Investment: W. W. HAWKES, A. C. WEBSTER, DANIEL WEBSTER.

Auditing Committee: C. L. ALLEN, A. G. WILLEY, J. E. BLAKE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$908,000 00
Railroad bonds and notes		639,000 00
Street railway bonds		235,000 00
American Tel. & Tel. Co. bonds		57,000 00
Stocks of banks and trust companies		70,200 00
Securities acquired in settlement of indebtedness		2 00
325 loans on real estate (average of each, \$2,123.03)	\$691,500 00	
Less amount due on uncompleted loans	1,500 00	
		<hr/>
		690,000 00
38 loans on personal security		933,300 00
Bank building and fixtures (estimated value, \$12,000; assessed value, \$14,450)		10,000 00
Real estate by foreclosure, etc. (assessed value, \$13,350)		7,210 09
Taxes, insurance, etc., paid on mortgaged properties		277 63
Deposits in national banks or trust companies		41,958 35
Cash		11,062 06
		<hr/>
Total Assets		\$3,603,010 13

Liabilities.

Due depositors on 7,654 accounts, averaging \$425.84 each		\$3,259,408 17
(Accounts opened during year, 531; closed, 514; increase, 17)		
Surplus:—		
a. Guaranty fund (4.96% of deposits; increase during year, \$1,369.42)		161,716 03
b. Profit and loss (increase during year, \$14,100.79)		174,009 63
Current income:—		
a. Interest	\$8,514 20	
b. Rent	102 25	
		<hr/>
		\$8,616 45
Less current expenses not charged off		740 15
		<hr/>
		7,876 30
		<hr/>
Total Liabilities		\$3,603,010 13

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,449.53	\$6,175.00	—	—	\$1,146.40	\$18,770.93
Cost per \$1,000 of assets	3.18	1.71	—	—	.32	5.21
Cost per \$1,000 of assets not including State tax and rent						2.03

Gross income received during the year, \$158,198.20.

Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$653,500; 5½%, \$13,000; 6%, \$23,500.

Personal loans (average rate, 5.36 per cent.): 5%, \$212,500; 5¼%, \$280,000; 5¾%, \$50,000; 5½%, \$256,000; 5¼%, \$50,000; 6%, \$84,800.

Bonds, stocks, etc. (average rate on book values, 4.15 per cent.): 3½%, \$245,000; 4%, \$1,360,000; 4½%, \$219,000; 5%, \$30,600; 6%, \$13,000; 7%, \$3,200; 8%, \$40,700; 10%, \$5,000; 11%, \$2,700.

Number of loans not over \$3,000 each, 310, amounting to \$285,000.

27 real estate loans made during year, amounting to \$46,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$62,821 58
Oct., 1913, 2%	.	.	.	.	.	63,027 08
Number of deposits during year, 4,352, amounting to	.	.	.	.	.	316,150 43
						\$441,999 09
Number of withdrawals during year, 5,062, amounting to	.	.	.	.	.	424,743 07
						\$17,256 02

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$25,000 Beverly 4s
 50,000 Boston 3½s
 125,000 Boston 4s
 55,000 Cambridge 3½s
 20,000 Cambridge 4s
 50,000 Chelsea 4s
 25,000 Chicago, Ill., 4s
 20,000 Fall River 4s
 46,000 Haverhill 4s
 60,000 Kansas City, Mo., 4½s
 25,000 Lewiston, Me., 4s
 50,000 Los Angeles, Cal., 4½s
 25,000 Lynn 4s
 25,000 Malden 4s
 9,000 Medford 4s
 51,000 New Bedford 4s
 8,000 Somerville 4s
 10,000 Taunton 3½s
 20,000 Taunton 4s
 25,000 Woonsocket, R. I., 4s
 105,000 Amesbury 4s

Par Value.

\$29,000 Amesbury 4½s
 25,000 Arlington 4s
 25,000 Billerica 4s
 Estimated market value, \$880,352.50

Railroad Bonds.

\$75,000 Boston & Albany 3½s
 40,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 30,000 Boston, R. B. & L. 4½s
 25,000 Boyer Valley 3½s
 100,000 C., B. & Q. 4s
 35,000 Chicago & Northwestern 4s
 30,000 Cleveland & Pittsburgh 3½s
 50,000 Fitchburg 4s
 50,000 Illinois Central 4s
 25,000 Michigan Central 5s
 75,000 N. Y., N. H. & H. 4s
 25,000 Providence Terminal 4s
 40,000 Sullivan County 4s
 14,000 Wore., Nash. & R. 4s

Estimated market value, \$575,910

Street Railway Bonds.

Par Value.
 \$100,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 60,000 Springfield 4s
 50,000 West End 4s
 Estimated market value, \$211,825

Bank Stocks.

Shs.
 100 Powow River Nl. Bk., Amesbury
 35 Boylston Nl. Bk., Boston
 50 Merchants Nl. Bk., Boston
 30 Nl. Bk. of Commerce, Boston
 80 Nl. Bk. of the Republic, Boston
 342 Nl. Shawmut Bk., Boston
 25 Nl. Union Bk., Boston
 21 Old Boston Nl. Bk., Boston
 27 Second Nl. Bk., Boston
 32 Webster & Atlas Nl. Bk., Boston
 33 Bay State Nl. Bk., Lawrence
 7 Union Nl. Bk., Lowell

Estimated market value, \$139,370

THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON.

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 125; number of trustees, 37.

ARTHUR T. LYMAN, *President.*

HENRY PARKMAN, *Treasurer.*

S. HUNTINGTON WOLCOTT, *Clerk of the Corporation.*

Board of Trustees: GORDON ABBOTT, C. F. ADAMS, 2d, OLIVER AMES, E. P. BEEBE, ALFRED BOWDITCH, H. B. CABOT, PHILIP CABOT, E. C. CLARKE, C. E. COTTING, ALLEN CURTIS, C. P. CURTIS, LOUIS CURTIS, LIVINGSTON DAVIS, P. Y. DENORMANDIE, PHILIP DEXTER, WILLIAM FARNSWORTH, G. R. FEARING, JR., E. N. FENNO, G. A. GARDNER, G. P. GARDNER, J. C. GRAY, E. W. GREW, H. L. HIGGINSON, H. S. HOWE, J. C. HOWE, WALTER HUNNEWELL, C. C. JACKSON, A. T. LYMAN, G. VON L. MEYER, THEOPHILUS PARSONS, R. G. SHAW, JR., A. B. SILSBEE, R. H. STEVENSON, JR., E. V. R. THAYER, L. S. TUCKERMAN, W. W. VAUGHAN, D. R. WHITNEY.

Board of Investment: C. F. ADAMS, 2d, GORDON ABBOTT, C. E. COTTING, LOUIS CURTIS, PHILIP DEXTER, WILLIAM FARNSWORTH, WALTER HUNNEWELL, E. V. R. THAYER, S. H. WOLCOTT.

Auditing Committee: E. V. R. THAYER, R. G. SHAW, JR., J. C. HOWE.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$8,129,694 99
Railroad bonds and notes	11,239,700 00
Street railway bonds	941,000 00
Boston Terminal Co. bonds	960,000 00
American Tel. & Tel. Co. bonds	900,000 00
Stocks of banks and trust companies	376,800 00
390 loans on real estate (<i>average of each, \$53,957.80</i>)	21,043,545 00
134 loans on personal security	7,892,455 00
Bank building and fixtures (<i>estimated value, \$1,422,000; assessed value, \$1,422,000</i>)	570,000 00
Deposits in national banks or trust companies	1,305,740 62
Cash and cash items	28,990 18
Total Assets	\$53,387,925 79

Liabilities.

Due depositors on 103,973 accounts, averaging \$480.25 each	\$49,933,750 82
<i>(Accounts opened during year, 9,043; closed, 9,546; decrease, 503)</i>	
Surplus:—	
a. Guaranty fund (<i>5% of deposits; increase during year, \$29,000</i>)	2,509,000 00
b. Profit and loss (<i>decrease during year, \$151,969.32</i>)	450,971 27
Current income:—	
a. Interest	\$514,971 44
b. Rent	25,404 25
	\$540,375 69
Less current expenses not charged off	46,171 99
	494,203 70
Total Liabilities	\$53,387,925 79

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$120,731.08	\$70,635.00	\$36,000.00	—	\$15,944.32	\$243,310.40
Cost per \$1,000 of assets	2.26	1.32	.67	—	.29	4.54
Cost per \$1,000 of assets not including State tax and rent						1.61

Gross income received during the year, \$2,194,880.53.

Rates on Investments and Loans (Average on All, 4.28%).

Real estate loans (average rate, 3.96 per cent.): $3\frac{1}{4}\%$, \$708,000; $3\frac{1}{2}\%$, \$2,085,000; $3\frac{3}{4}\%$, \$2,773,000; 4%, \$12,410,875; $4\frac{1}{4}\%$, \$996,250; $4\frac{3}{8}\%$, \$50,000; $4\frac{1}{2}\%$, \$1,457,900; $4\frac{3}{4}\%$, \$120,000; 5%, \$441,720; 6%, \$800.

Personal loans (average rate, 5.37 per cent.): $4\frac{3}{4}\%$, \$800,000; 5%, \$1,130,630; $5\frac{1}{4}\%$, \$1,855,000; $5\frac{3}{8}\%$, \$50,000; $5\frac{1}{2}\%$, \$2,741,850; $5\frac{3}{4}\%$, \$22,000; $5\frac{7}{8}\%$, \$210,000; 6%, \$1,082,975.

Bonds, stocks, etc. (average rate on book values, 4.20 per cent.): 3%, \$148,000; 3.45% , \$54,720; $3\frac{1}{2}\%$, \$3,578,739.99; $3\frac{3}{8}\%$, \$64,000; 3.65%, \$37,900; $3\frac{7}{16}\%$, \$28,300; $3\frac{1}{2}\%$, \$46,585; 4%, \$16,675,300; $4\frac{1}{4}\%$, \$230,000; $4\frac{3}{16}\%$, \$30,000; $4\frac{1}{2}\%$, \$792,000; 4.62%, \$100,000; $4\frac{3}{8}\%$, \$50,000; 5%, \$884,000; 6%, \$230,700; 7%, \$61,200; 8%, \$88,300; 10%, \$184,800.

Number of loans not over \$3,000 each, 75, amounting to \$135,395.

25 real estate loans made during year, amounting to \$586,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $1\frac{1}{4}\%$	.	.	.	.	\$833,417	35
July, 1913, 2%	.	.	.	.	955,246	17
Number of deposits during year, 104,682, amounting to	.	.	.	.	6,492,415	28
					\$8,281,078	80
Number of withdrawals during year, 86,288, amounting to	.	.	.	.	7,980,640	62
Net increase in amount due depositors	.	.	.	.	\$300,438	18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	Par Value.
Par Value.	Par Value.	\$950,000 Fitchburg 4s
\$148,000 Massachusetts 3s	\$80,000 Bristol County $4\frac{1}{8}\%$	250,000 Fitchburg $4\frac{1}{8}\%$
540,000 Massachusetts $3\frac{1}{2}\%$ s	50,000 Beverly $4\frac{1}{8}\%$ s	350,000 Illinois Central $3\frac{1}{8}\%$ s
100,000 New York, State of, 4s	30,000 Brockton 4.30%	450,000 Illinois Central 4s
50,000 Augusta, Me., 4s	20,000 Newton $4\frac{1}{8}\%$ s	350,000 Louisville & Nash. 4s
1,725,000 Boston 4s	173,880 North Adams $3\frac{1}{8}\%$ s	165,000 Louisville & Nash. $4\frac{1}{8}\%$ s
50,000 Burlington, Vt., 4s	35,000 North Adams 3.60%	100,000 Mich. Cen.-Jol. & No. Ind. 4s
50,000 Haverhill 4s	15,000 North Adams $3\frac{3}{8}\%$ s	100,000 Minn. & Iowa $3\frac{1}{8}\%$ s
214,000 Holyoke 4s	37,900 North Adams 3.65%	200,000 New England 4s
30,000 Lawrence 4s	75,000 Salem 5s	300,000 N. Y. & N. E. Term. 4s
584,000 Lowell 4s	50,000 Waltham $4\frac{3}{8}\%$ s	390,000 N. Y., N. H. & H. $3\frac{1}{8}\%$ s
100,000 Lynn 4s	14,360 Brookline $3\frac{1}{2}\%$ s	450,000 N. Y., N. H. & H. 4s
600,000 New Bedford 4s	28,300 Brookline $3\frac{1}{16}\%$ s	86,600 N. Y., N. H. & H. 6s
40,000 New Britain, Conn., 4s	31,585 Brookline $3\frac{3}{8}\%$ s	1,000,000 Old Colony 4s
175,000 New Haven, Ct., 4s	100,000 Brookline $4\frac{1}{8}\%$ s	200,000 Portland Terminal Co. 4s
285,000 Pawtucket, R. I., 4s	100,000 Brookline 4.62%	250,000 St. P., Minn. & Man. 4s
30,000 Pittsfield 4s		107,000 Upper Coos $4\frac{1}{8}\%$ s
1,000,000 Providence, R. I., 4s	Estimated market value, \$8,062,741.92	672,000 Vermont & Mass. $3\frac{1}{2}\%$ s
126,000 Quincy 4s		Estimated market value, \$10,813,875
75,000 Rochester, N. H., 4s	Railroad Bonds.	
219,000 Rutland, Vt., 4s	\$50,000 Albany & Susque. $3\frac{1}{2}\%$ s	Street Railway Bonds.
304,000 Springfield 4s	50,000 Allegheny Valley 4s	\$250,000 Boston Elevated 4s
96,000 Stamford, Ct., 4s	200,000 Baltimore & Ohio $3\frac{1}{8}\%$ s	400,000 Boston & Northern 4s
20,000 Waltham 4s	100,000 Bangor & Aroostook 5s	365,000 West End 4s
15,000 Woburn 4s	310,000 Boston & Albany 4s	
100,000 Worcester 4s	100,000 Boston & Albany $4\frac{1}{8}\%$ s	Estimated market value, \$906,700
25,000 Attleborough 4s	150,000 Boston & Albany 5s	
14,000 Braintree 4s	216,000 Boston & Lowell 4s	
54,720 Brookline 3.45%	200,000 Boston & Maine 4s	
88,500 Brookline $3\frac{1}{8}\%$ s	150,000 Boston & Maine $4\frac{1}{8}\%$ s	
29,000 Brookline 3.60%	180,000 Boston & Providence 4s	
22,500 Foxborough 4s	136,600 Burlington & Mo. R. 6s	
39,000 Grafton 4s	1,204,000 C., B. & Q. 4s	
25,000 Leominster 4s	93,000 C., B. & Q. 5s	
10,000 Lexington 4s	300,000 Chic., Mil. & St. Paul 4s	
2,800 Plymouth 4s	550,000 Chic. & Northwestern 4s	
9,000 Tiverton, R. I., 4s	431,000 Chic. & Northwestern 5s	
100,000 Wellesley 4s	50,000 Chic., R. I. & Pac. 4s	
100,000 Westerly, R. I., 4s	100,000 Concord & Montreal 4s	
165,000 West Springfield 4s	250,000 Connecticut River 4s	
	500,000 Delaware & Hudson Co. 4s	
		Estimated market value, \$896,270
		Bank Stocks.
		Shs.
		1,000 Merchants Nl. Bk., Boston
		75 Nl. Bk. of Commerce, Boston
		571 Nl. Shawmut Bk., Boston
		312 Nl. Union Bk., Boston
		350 Old Boston Nl. Bk., Boston
		848 Second Nl. Bk., Boston
		500 State Nl. Bk., Boston
		612 Webster & Atlas Nl. Bk., Boston
		Estimated market value, \$896,270

QUINCY SAVINGS BANK, QUINCY.

1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 33; number of trustees, 12.

JOHN Q. A. FIELD, *President.*CLARENCE BURGIN, *Treasurer*GEORGE E. ADAMS, *Clerk of the Corporation.*

Board of Trustees: G. E. ADAMS, R. D. CHASE, R. F. CLAFLIN, J. H. EMERY, H. M. FAXON, J. Q. A. FIELD, E. B. MARSH, G. A. SIDELINGER, F. H. SMITH, H. F. SPEAR, J. F. WELCH, H. T. WHITMAN.

Board of Investment: J. Q. A. FIELD, J. F. WELCH, R. F. CLAFLIN, R. D. CHASE.

Auditing Committee: H. T. WHITMAN, J. F. WELCH, G. E. ADAMS.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$356,970 00
Railroad bonds and notes	1,292,704 25
Street railway bonds	145,333 90
American Tel. & Tel. Co. bonds	82,977 50
Stocks of banks and trust companies	40,985 00
Securities acquired in settlement of indebtedness	9,000 00
1,126 loans on real estate (<i>average of each, \$2,498.49</i>)	\$2,817,806 72
Less amount due on uncompleted loans	4,505 17
	<hr/>
	2,813,301 55
38 loans on personal security	330,007 04
Bank building and fixtures (<i>estimated value, \$83,568.14; assessed value, \$76,925</i>)	83,568 14
Real estate by foreclosure, etc. (<i>assessed value, \$225</i>)	406 27
Taxes, insurance, etc., paid on mortgaged properties	965 52
Deposits in national banks or trust companies	17,664 66
Cash and cash items	3,392 23
	<hr/>
Total Assets	\$5,177,276 06

Liabilities.

Due depositors on 16,723 accounts, averaging \$287.46 each	\$4,807,193 40
<i>(Accounts opened during year, 2,059; closed, 1,392; increase, 667)</i>	
Surplus:—	
a. Guaranty fund (<i>4.72% of deposits; increase during year, \$12,000</i>)	227,000 00
b. Profit and loss (<i>inc ease during year, \$7,620.44</i>)	118,397 51
Current income:—	
a. Interest	\$25,262 14
b. Rent	384 10
	<hr/>
	\$25,646 24
Less current expenses not charged off	961 09
	<hr/>
	24,685 15
Total Liabilities	\$5,177,276 06

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,989.89	\$8,758.23	\$1,200.00	\$224.00	\$4,026.21	\$23,198.33
Cost per \$1,000 of assets	1.74	1.69	.23	.04	.78	4.48
Cost per \$1,000 of assets not including State tax and rent						2.51

Gross income received during the year, \$236,912.26.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$235,450; 5%, \$2,330,111.55; 5½%, \$133,630; 6%, \$114,110.
Personal loans (average rate, 5.54 per cent.): 5%, \$125,100; 5¼%, \$25,000; 5½%, \$20,123; 6%, \$149,784.04; 6½%, \$10,000.
Bonds, stocks, etc. (average rate on book values, 4.01 per cent.): 3%, \$25,000; 3¼%, \$25,000; 3½%, \$590,000; 4%, \$1,035,340; 4¼%, \$50,000; 4½%, \$92,000; 5%, \$104,630; 6%, \$10,000; 8%, \$20,000.

Number of loans not over \$3,000 each, 932, amounting to \$1,586,878.24.
 160 real estate loans made during year, amounting to \$449,138.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$87,987 67
Oct., 1913, 2%	.	.	.	.	.	89,178 29
Number of deposits during year, 22,113, amounting to	.	.	.	.	.	1,043,687 80
						<hr/> \$1,220,853 76
Number of withdrawals during year, 13,436, amounting to	.	.	.	.	.	1,047,663 95
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$173,189 81

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$75,000 Massachusetts 3½s	
75,000 Boston 4s	
5,000 Brockton 4s	
50,000 Fall River 4¼s	
8,000 Gloucester 4s	
32,000 Haverhill 4s	
3,000 Melrose 4s	
25,000 Minneapolis, Minn., 3½s	
25,000 Pittsburgh, Pa., 3¼s	
2,470 Quincy 4s	
12,000 Quincy 4½s	
25,000 Waterbury, Ct., 4s	
9,500 Needham 4s	
10,000 Randolph 4s	
Estimated market value, \$347,802.57	

Railroad Bonds.

\$25,000 Atch., Top. & Santa Fé 4s	
15,000 Baltimore & Ohio 3½s	

Par Value.	
\$65,000 Bangor & Aroostook 5s	
50,000 Boston & Albany 4s	
20,000 Boston & Maine 3½s	
50,000 Boston & Maine 4s	
60,000 Boston & Maine 4½s	
25,000 Boyer Valley 3½s	
115,000 Chic., Burl. & Quincy 3½s	
25,000 Chic., Burl. & Quincy 4s	
50,000 Chicago & Northwestern 4s	
14,000 Chicago & Northwestern 5s	
25,000 Conn. & Passump. Riv. 4s	
50,000 Delaware & Hudson 4s	
50,000 Fitchburg 3½s	
50,000 Fitchburg 4s	
25,000 Illinois Central 3s	
95,000 Illinois Central 3½s	
15,000 Illinois Central 4s	
10,000 Michigan Central 3½s	
10,000 N. Y. Cent. & H. R. 3½s	
100,000 N. Y., N. H. & H. 3½s	
196,000 N. Y., N. H. & H. 4s	
25,000 No. Maine Seaport 5s	

Par Value.	
\$25,000 Old Colony 3½s	
45,000 Providence Term. Co. 4s	
25,000 St. Paul, Minn. & Man. 4s	
25,000 Washington Co. 3½s	
25,000 Wor., Nash. & Roch. 4s	

Estimated market value, \$1,138,135

Street Railway Bonds.

\$80,000 Boston Elevated 4s	
20,000 Boston Elevated 4½s	
50,000 Boston & Northern 4s	

Estimated market value, \$130,600

Bank Stocks.

Shs.	
200 Commonwealth Tr. Co., Boston	
100 Nl. Mt. Wollaston Bk., Quincy	

Estimated market value, \$51,500

DATES OF EXAMINATION, April 29–May 1, inclusive.

RANDOLPH SAVINGS BANK, RANDOLPH.

MAIN STREET.

Incorporated April 14, 1851. Number of corporators, 35; number of trustees, 12.

ASA P. FRENCH, *President.*

N. IRVING TOLMAN, *Treasurer.*

PATRICK H. McLAUGHLIN, *Clerk of the Corporation.*

Board of Trustees: J. A. BRENNAN, S. T. CRAWFORD, J. H. FIELD, A. P. FRENCH, H. F. FRENCH, F. C. GRANGER, E. M. MANN, P. H. McLAUGHLIN, C. A. THAYER, R. A. THAYER, N. I. TOLMAN, J. K. WILLARD.

Board of Investment: R. A. THAYER, C. A. THAYER, J. K. WILLARD, N. I. TOLMAN, J. A. BRENNAN.

Auditing Committee: P. H. McLAUGHLIN, J. A. BRENNAN, J. H. FIELD.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$61,950 00
Railroad bonds and notes	551,822 50
Street railway bonds	75,000 00
American Tel. & Tel. Co. bonds	31,825 00
Stocks of banks and trust companies	15,500 00
Securities acquired in settlement of indebtedness	25,938 54
286 loans on real estate (average of each, \$4,042.66)	\$1,156,400 00
Less amount due on uncompleted loans	200 00
	<hr/> 1,156,200 00
7 loans on personal security	105,146 00
Deposits in national banks or trust companies	34,648 99
Cash	5,515 00
	<hr/>
Total Assets	\$2,063,546 03

Liabilities.

Due depositors on 3,865 accounts, averaging \$490.61 each	\$1,896,199 63
<i>(Accounts opened during year, 274; closed, 228; increase, 46)</i>	
Surplus:—	
a. Guaranty fund (4.96% of deposits; increase during year, \$200)	94,078 00
b. Profit and loss (increase during year, \$20,047.92)	65,144 03
Current income:—	
Interest	\$8,624 21
Less current expenses not charged off	499 84
	<hr/> 8,124 37
Total Liabilities	\$2,063,546 03

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,828.36	\$3,044.59	\$360.00	—	\$1,587.68	\$8,820.63
Cost per \$1,000 of assets	1.85	1.47	.17	—	.77	4.26
Cost per \$1,000 of assets not including State tax and rent						2.24

Gross income received during the year, \$95,401.20.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$1,026,275; 5½%, \$88,000; 6%, \$41,925.

Personal loans (average rate, 5.68 per cent.): 5¼%, \$25,000; 5½%, \$54,121; 6%, \$1,025; 6½%, \$25,000.

Bonds, stocks, etc. (average rate on book values, 4.09 per cent.): 3½%, \$25,000; 4%, \$578,000; 4½%, \$75,000; 5%, \$52,500; 7%, \$800; 8%, \$6,000; 10%, \$6,200.

Number of loans not over \$3,000 each, 146, amounting to \$228,750

20 real estate loans made during year, amounting to \$118,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$36,554	57
Oct., 1913, 2%	.	.	.	.	36,740	28
Number of deposits during year, 1 940, amounting to	.	.	.	.	169,711	03
					\$243,005	88
Number of withdrawals during year, 2,216, amounting to	.	.	.	.	220,030	14
Net increase in amount due depositors	.	.	.	.	\$22,975	74

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$25,000 Belfast, Me., 4s	
5,000 Randolph 4s	
8,000 Rockland 4s	
25,000 Kennebec, Me. (W.D.), 3½s	
Estimated market value, \$61,972.50	

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
50,000 Boston & Albany 4s
5,000 Boston & Lowell 4s
68,000 Boston & Maine 4s

Par Value.

\$25,000 Boston & Maine 4½s
25,000 Boston & N. Y. Air Line 4s
25,000 Chicago & Northwest 4s
15,000 Conn. & Pass. Rivers 4s
25,000 Delaware & Hudson 4s
10,000 Fitchburg 4s
25,000 Fitchburg 4½s
30,000 Illinois Central 4s
70,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
80,000 Old Colony 4s
27,000 Portland Terminal Co. 4s
25,000 Sullivan County 4s

Estimated market value, \$495,165

Street Railway Bonds.

Par Value.
\$50,000 Boston Elevated 4s
25,000 Boston Elevated 4½s

Estimated market value, \$66,750

Bank Stocks.

Shs.
25 Nl. Union Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
62 Home Nl. Bk., Brockton
35 Nl. City Bk., Lynn
25 Taunton Nl. Bk.

Estimated market value, \$21,960

DATES OF EXAMINATION, April 21, 22.

REVERE SAVINGS BANK, REVERE.**327 BROADWAY.**

Incorporated April 12, 1912. Number of corporators, 69; number of trustees, 36.

ALFRED S. HALL, *President.*WILLIS G. BOND, *Treasurer.*ALBERT J. BROWN, *Clerk of the Corporation.*

Board of Trustees: Z. G. BAKER, W. G. BOND, A. J. BROWN, C. H. BROWN, N. S. BURBANK, W. H. CANAVAN, A. B. CARTER, C. F. CHISHOLM, C. E. CLISBEE, F. M. CRAIG, J. E. CUTHBERTSON, S. R. CUTLER, W. H. DERBY, F. H. FARRELL, A. M. FILADORA, G. W. FOISOM, T. W. GILLETTE, A. S. HALL, H. J. HARDING, L. L. HARTWELL, W. M. HILL, W. H. JOHNSON, A. H. MAGUNE, G. R. MANN, MATTHEW MULLIGAN, P. C. NOBLE, I. P. PARK, ROBERT PIRIE, T. V. SARGENT, J. B. SHURTLIFF, Jr., W. P. STERNER, H. F. TAYLOR, W. G. TORREY, F. C. TOWARD, V. E. TRACE, H. L. YOUNG.

Board of Investment: C. H. BROWN, C. F. CHISHOLM, J. E. CUTHBERTSON, A. S. HALL, J. B. SHURTLIFF, Jr.

Auditing Committee: W. M. HILL, P. C. NOBLE, I. P. PARK.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable May 15 and Nov. 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,000 00
Railroad bonds and notes	800 00
Street railway bonds	1,000 00
14 loans on real estate (<i>average of each, \$1,805.57</i>)	\$26,950 00
Less amount due on uncompleted loans	1,700 00
	<hr/>
	25,250 00
11 loans on personal security	9,000 00
Furniture and fixtures	449 25
Premium account	7 00
Organization expense	238 67
Deposits in national banks or trust companies	4,096 52
Cash and cash items	196 43
	<hr/>
Total Assets	\$42,037 87

Liabilities.

Due depositors on 983 accounts, averaging \$42.11 each	\$41,398 27
<i>(Accounts opened during year, 1,010; closed, 240; increase, 770)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>14% of deposits; increase during year, \$60.06</i>)	60 06
<i>b.</i> Profit and loss (<i>increase during year, \$65.43</i>)	65 43
Current income:—	
Interest	\$681 70
Less current expenses not charged off	667 59
	<hr/>
	14 11
Special expense fund	500 00
	<hr/>
Total Liabilities	\$42,037 87

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$33.61	\$166.57	\$300.00	\$54.41	\$179.71	\$734.50
Cost per \$1,000 of assets	.80	3.96	7.14	1.29	4.27	17.46
Cost per \$1,000 of assets not including State tax and rent						9.52

Gross income received during the year, \$1,431.90.

Rates on Investments and Loans (Average on All, 5.83%).

Real estate loans (average rate, 5.91 per cent.): $5\frac{1}{2}\%$, \$5,100; 6%, \$19,800; 7%, \$350.

Personal loans (average rate, 6.17 per cent.): 6%, \$6,000; $6\frac{1}{2}\%$, \$3,000.

Bonds, stocks, etc. (average rate on book values, 4.63 per cent.): $3\frac{1}{2}\%$, \$1,000; $4\frac{1}{2}\%$, \$1,000; 5%, \$1,000.

Number of loans not over \$3,000 each, 26, amounting to \$30,350.

8 real estate loans made during year, amounting to \$19,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, $2\frac{1}{2}\%$	.	.	.	.	.	\$149 25
May, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	358 78
Number of deposits during year, 4,036, amounting to	.	.	.	.	.	52,388 92
						<hr/>
						\$52,896 95
Number of withdrawals during year, 750, amounting to	.	.	.	.	.	24,274 57
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$28,622 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$1,000 Revere $4\frac{1}{2}\%$ s	\$1,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	\$1,000 Leominster, Shirley & Ayer 5s
Estimated market value, \$1,000	Estimated market value, \$700.	Estimated market value, \$1,000

DATE OF EXAMINATION, September 13.

ROCKLAND SAVINGS BANK, ROCKLAND.

5 CHURCH STREET.

Incorporated March 30, 1868. Number of corporators, 50; number of trustees, 15.

JOSIAH A. TORREY, *President.*

HARRY W. BURRELL, *Treasurer.*

CLARENCE E. RICE, *Clerk of the Corporation.*

Board of Trustees: ALBERT CULVER, A. W. DONOVAN, J. E. FRENCH, H. E. FULLER, W. M. HURLEY, EDWIN MULREADY, A. A. PHELPS, C. L. RICE, J. S. SMITH, J. J. SPENCE, J. W. SPENCE, J. F. THOMPSON, E. P. TORREY, H. S. TORREY, J. A. TORREY.

Board of Investment: J. A. TORREY, ALBERT CULVER, H. E. FULLER, A. A. PHELPS, E. P. TORREY.

Auditing Committee: EDWIN MULREADY, H. E. FULLER, J. S. SMITH.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$89,709 00
Railroad bonds and notes		416,461 00
Street railway bonds		101,225 00
American Tel. & Tel. Co. bonds		34,293 75
Stocks of banks and trust companies		4 100 00
Securities acquired in settlement of indebtedness		13,015 46
692 loans on real estate (<i>average of each, \$1,827.67</i>)	\$1,268,703 00	
Less amount due on uncompleted loans	3,956 40	
		<hr/> 1,264,746 60
55 loans on personal security		61,671 50
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$63,125</i>)		58,000 00
Deposits in national banks or trust companies		48,145 22
Cash and cash items		3,639 27
		<hr/>
Total Assets		\$2,095,006 80

Liabilities.

Due depositors on 5,787 accounts averaging \$330.61 each	\$1,913,271 67
<i>(Accounts opened during year, 877; closed, 563; increase, 314)</i>	
Surplus:—	
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$4,722.62</i>)	94,428 92
b. Profit and loss (<i>increase during year, \$11,788.50</i>)	54 876 94
Current income:—	
Interest	\$34,277 08
Less current expenses not charged off	1,847 81
	<hr/> 32,429 27
Total Liabilities	\$2,095,006 80

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,443.69	\$3,697.66	\$400.00	\$43.00	\$1,423.38	\$8,007.73
Cost per \$1,000 of assets	1.16	1.76	.19	.02	.68	3.81
Cost per \$1,000 of assets not including State tax and rent						2.46

Gross income received during the year, \$97,476.92.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans average rate, 5.45 per cent.): 5%, \$555,851; 5½%, \$3,200; 5½% \$274,021.33; 6%, \$431,674.27.
Personal loans (average rate 5.40 per cent.): 5%, \$31,950.50; 5½%, \$9,400; 6%, \$20,321.
Bonds, sto ks, etc. (average rate on book values, 4.17 per cent.): 3½%, \$169,000; 4%, \$330,500; 4½%, \$48,000; 5%, \$100,200; 6%, \$19,500; 10%, \$400.

Number of loans not over \$3,000 each, 633, amounting to \$612,374.

46 real estate loans made during year, amounting to \$94,515.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%						\$34,843 59
July, 1913, 2%						35,752 76
Number of deposits during year, 6,358, amounting to						361,386 83
						\$431,983 18
Number of withdrawals during year 5,045, amounting to						344,495 69
Net increase in amount due depositors						\$87,487 49

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$3,000 Abington 4s	
10,000 Boston 4s	
1,000 Brockton 4s	
5,000 Dubuque, Ia., 4s	
10,000 Los Angeles, Cal., 4½s	
4,000 Medford 4s	
4,000 New London, Ct., 4s	
6,000 Newton 4s	
4,000 Pittsfield 3½s	
5,000 Portland, Ore., 4s	
15,000 Quincy 4s	
5,000 San Francisco, Cal., 5s	
5,000 Sioux City, Ia., 4½s	
8,000 Taunton 4s	
5,000 Rockland 4s	
Estimated market value, \$88,555	

Railroad Bonds.

\$15,000 Atch., Top. & Santa Fé 4s	
10,000 Bangor & Aroostook 5s	
10,000 Boston & Albany 3½s	
15,000 Boston & Albany 5s	
12,000 Boston & Lowell 4s	

Par Value.

\$27,000 Boston & Maine 4s	
10,000 Boyer Valley 3½s	
40,000 C., B. & Q. 3½s	
10,000 C., B. & Q. 4s	
15,000 Chicago & Northwest. 5s	
6,000 Concord & Montreal 4s	
5,000 Dexter & Piscataquis 4s	
5,000 Erie & Pittsburgh 3½s	
25,000 Fitchburg 4s	
60,000 Illinois Central 3½s	
5,000 Louisville & Nashville 4s	
17,000 N. Y., Lack. & Western 6s	
25,000 N. Y., N. H. & H. 3½s	
16,000 N. Y., N. H. & H. 4s	
20,000 No. Maine Seaport 5s	
11,000 Old Colony 4s	
15,000 Penobscot Shore Line 4s	
6,000 Pitts., Va. & Charleston 4s	
10,000 Portland Terminal Co. 4s	
10,000 Princeton & Northwest. 3½s	
2,000 Somerset Ry. 4s	
2,000 Upper Coos 4s	
5,000 Washington Co. 3½s	
5,000 Wore., Nash. & R. 4s	
Estimated market value, \$370,952.50	

Street Railway Bonds.

Par Value.	
\$15,000 Boston Elevated 4s	
28,000 Boston Elevated 4½s	
20,000 Boston Elevated 5s	
10,000 Boston & Northern 4s	
4,000 Brockton 5s	
10,000 West End 4s	
5,000 West End 4½s	
10,000 West End 5s	
Estimated market value, \$95,640	

Bank Stocks.

Shs.	
12 Abington Nl. Bk.	
42 Continental Nl. Bk., Boston	
4 Merchants Nl. Bk., Boston	
25 Rockland Trust Co.	
Estimated market value, \$6,195	

SALEM SAVINGS BANK, SALEM.

125 WASHINGTON STREET.

Incorporated January 29, 1818. Number of corporators, 111; number of trustees, 23.

CHARLES S. REA, *President*.JAMES YOUNG, Jr., *Treasurer*.FRANK S. PERKINS, *Clerk of the Corporation*.

Board of Trustees: G. H. ALLEN, H. P. BENSON, W. D. CHAPPLE, W. A. CHISHOLM, D. P. COFFIN, E. J. FABENS, G. R. FELT, H. O. FULLER, G. W. GRANT, G. R. JEWETT, J. J. MACK, R. M. MAHONEY, W. P. McMULLAN, G. A. MORRILL, W. E. NORTHEY, ROBERT OSGOOD, JOHN PICKERING, F. G. POUSLAND, C. S. REA, D. A. VARNEY, G. A. VICKERY, GEORGE WEST, RICHARD WHEATLAND.

Board of Investment: C. S. REA, G. R. JEWETT, D. A. VARNEY, G. H. ALLEN, W. P. McMULLAN, ROBERT OSGOOD.

Auditing Committee: W. A. CHISHOLM, G. W. GRANT, G. R. FELT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,308,857 00
Railroad bonds and notes	2,079,162 50
Street railway bonds	446,000 00
Boston Terminal Co. bonds	100,000 00
American Tel. & Tel. Co. bonds	176,750 00
Stocks of banks and trust companies	206,200 00
Securities acquired in settlement of indebtedness	100 00
\$39 loans on real estate <i>average of each, \$4,596.51</i>	\$3,867,109 60
Less amount due on uncompleted loans	10,381 43
	<hr/>
	3,856,728 17
70 loans on personal security	2,222,000 00
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$121,500</i>)	60,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,700</i>)	2,795 47
Taxes insurance, etc., paid on mortgaged properties	183 14
Deposits in national banks or trust companies	118,832 48
Cash and cash items	10,400 39
	<hr/>
Total Assets	\$10,588,009 15

Liabilities.

Due depositors on 20,103 accounts, averaging \$491.29 each	\$9,876,390 35
<i>(Accounts opened during year, 3,505; closed, 1,521; increase, 1,634)</i>	
Surplus:—	
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$22,000</i>)	495,000 00
b. Profit and loss (<i>increase during year, \$7,481.52</i>)	206,523 46
Current income:—	
Interest	\$11,655 46
Less current expenses not charged off	1,560 12
	<hr/>
	10,095 34
Total Liabilities	\$10,588,009 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$25,948.51	\$19,889.00	\$2,500.00	\$1,192.55	\$3,133.00	\$52,663.06
Cost per \$1,000 of assets	2.45	1.88	.24	.11	.29	4.97
Cost per \$1,000 of assets not including State tax and rent						2.28

Gross income received during the year, \$464,845.78.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.81 per cent.): 4%, \$462,800; 4¼%, \$68,000; 4½%, \$464,400; 4¾%, \$60,000; 5% \$2,783,378.17; 5½%, \$3,250; 5¾%, \$3 550; 6%, \$11 350.

Personal loans (average rate, 5.23 per cent.): 4½%, \$50,000; 4¾%, \$467,500; 5%, \$398,700; 5¼%, \$442,500; 5½%, \$564,300; 5¾%, \$212,000; 6%, \$87,000.

Bonds, stocks, etc. (average rate on book values, 4.30 per cent.): 3%, \$159,000; 3½%, \$20,000; 3¾%, \$11,200; 3¾%, \$50,000; 3½%, \$1,090,000; 3.65%, \$5,000; 4%, \$1,466,000; 4¼%, \$50 000; 4½%, \$810,750; 4¾%, \$10 000; 4¾%, \$30,000; 5% \$337,500; 5½%, \$25,000; 6%, \$119,700; 7%, \$46 000; 8%, \$25,500; 10%, \$58,300; 11%, \$22,300; 12%, \$15,500.

Number of loans not over \$3,000 each, 528, amounting to \$931,475.32.

118 real estate loans made during year amounting to \$498,954.60.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$185,176 05
Oct., 1913, 2%	.	.	.	.	.	188,687 51
Number of deposits during year, 18,876, amounting to	.	.	.	.	.	1,318,427 50
						<hr/>
Number of withdrawals during year, 13,674, amounting to	.	.	.	.	.	\$1,692,291 06
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$311,345 70

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$200,000 Massachusetts 3½s
 25,000 Allegheny, Pa., 4s
 100,000 Boston 4s
 85,000 Burlington, Vt., 3½s
 50,000 Dubuque, Ia., 4s
 20,000 Fall River 3½s
 9,000 Gloucester 3½s
 7,000 Gloucester 4s
 150,000 Los Angeles, Cal., 4½s
 50,000 Lynn 4½s
 5,000 Middletown, Ct., 3.65%
 50,000 Minneapolis, Minn., 4s
 50,000 New Bedford 5s
 25,000 Oakland, Cal., 5½s
 100,000 Omaha, Neb., 4½s
 27,500 Quincy 3½s
 22,000 Saginaw, Mich., 4s
 50,000 San Francisco, Cal., 5s
 60,000 So. Norwalk, Conn., 4s
 25,000 St. Louis, Mo., 3½s
 15,000 Terre Haute, Ind., 4s
 10,000 Waterbury, Conn., 4s
 13,500 Ware 3½s
 15,000 Augusta, Me. (W.D.), 4s

Public Funds, Notes.

25,000 Essex Co. 4½s
 20,000 Brookline 3.10%
 25,000 Brookline 3½s
 10,000 Marlborough 4½s
 5,000 Middleborough 4s
 30,000 New Bedford 4½s
 11,200 North Adams 3½s

Par Value.

\$750 Plymouth 4½s
 25,000 Walpole 4½s

Estimated market value, \$1,284,138.25

Railroad Bonds.

\$25,000 Boston & Albany 3½s
 100,000 Boston & Albany 5s
 25,000 Boston & Lowell 4s
 84,000 Boston & Maine 3s
 80,000 Boston & Maine 4s
 150,000 Boston & Maine 4½s
 26,000 Cedar Rapids & Mo. R. 7s
 100,000 C., B. & Q. 3½s
 100,000 Chic., Mtl. & St. Paul 4½s
 50,000 Chic. & Northw. 3½s
 17,000 Chic. & Northwestern 7s
 100,000 Cleve. & Pittsburgh 3½s
 10,000 Cleve. & Pittsburgh 4½s
 100,000 Concord & Montreal 4s
 10,000 Connecticut River 3½s
 50,000 Conn. & Passumpsic R. 4s
 50,000 Fitchburg 4½s
 31,000 Fre., Elk. & Mo. Val. 6s
 25,000 Housatonic 5s
 75,000 Illinois Central 3s
 100,000 Illinois Central 3½s
 16,000 Illinois Central 4s
 50,000 Lake Shore & M. S. 3½s
 10,000 Maine Shore Line 6s
 8,000 Michigan Central 4s
 60,000 Mil., Lake Shore & W. 5s
 15,000 Mil., Lake Shore & W. 6s
 100,000 Minnesota & Iowa 3½s

Par Value.

\$25,000 N. Y. C. & H. R. 3½s
 9,000 N. Y., Lack. & West. 6s
 25,000 New York & New Eng. 4s
 25,000 N. Y., N. H. & H. 3½s
 250,000 N. Y., N. H. & H. 4s
 50,000 Old Colony 4s
 50,000 Princeton & N. W. 3½s
 25,000 Providence & Worc. 4s
 50,000 St. J. & Lake Champ. 5s
 10,000 Sullivan County 4s
 18,000 Worc., Nash. & Roch. 4s

Estimated market value, \$1,879,110

Street Railway Bonds.

\$100,000 Boston Elevated 4s
 200,000 Boston Elevated 4½s
 50,000 Boston & Northern 4s
 100,000 West End 4s

Estimated market value \$405,000

Bank Stocks.

Shs.
 30 Beverly Nl. Bk.
 25 Boylston Nl. Bk., Boston
 155 First Nl. Bk., Boston
 583 Merchants' Nl. Bk., Boston
 502 Nl. Bk. of Commerce, Boston
 175 Nl. Shawmut Bk., Boston
 80 Nl. Union Bk., Boston
 225 Second Nl. Bk., Boston
 45 Nl. Grand Bk., Marblehead

Estimated market value, \$472,276

SALEM FIVE CENTS SAVINGS BANK, SALEM.

210 ESSEX STREET.

Incorporated March 9, 1855. Number of corporators, 161; number of trustees, 30.

HENRY A. HALE, *President.*JOHN S. WILLIAMS, *Treasurer.*ORLANDO S. LEIGHTON, *Clerk of the Corporation.*

Board of Trustees: J. C. ABBOTT, R. D. ADAMS, W. K. BIGELOW, H. M. BIXBY, F. A. BROWN, H. M. BATCHELDER, S. H. BATCHELDER, W. O. CHAPMAN, W. R. COLBY, L. H. COLE, J. F. DALTON, C. H. DANFORTH, W. S. FELTON, H. A. HALE, G. M. HARRIS, W. C. HARRIS, U. G. HASKELL, W. L. HYDE, W. M. JELLY, E. W. LONGLEY, W. S. NEAL, A. H. PHIPPEN, C. E. PHIPPEN, C. W. RICHARDSON, J. C. ROBSON, MATTHEW ROBSON, W. H. ROPES, N. G. SIMONDS, J. F. SMITH, J. S. WILLIAMS.

Board of Investment: H. M. BATCHELDER, F. A. BROWN, W. R. COLBY, H. A. HALE, MATTHEW ROBSON.

Auditing Committee: N. G. SIMONDS, W. L. HYDE, R. D. ADAMS.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 8 and August 8. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, from 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,893,200 00
Railroad bonds and notes	1,900,700 00
Street railway bonds	223,000 00
American Tel. & Tel. Co. bonds	22,450 00
Stocks of banks and trust companies	219,930 00
\$23 loans on real estate (average of each, \$4,483.88)	3,690,234 00
114 loans on personal security	2,108,125 00
Bank building and fixtures (estimated value, \$114,000; assessed value, \$146,000)	116,887 76
Taxes, insurance, etc., paid on mortgaged properties	564 56
Deposits in national banks or trust companies	136,686 43
Cash and cash items	10,972 86

Total Assets \$10,322,750 61

Liabilities.

Due depositors on 27,686 accounts, averaging \$341.73 each (Accounts opened during year, 4,829; closed, 3,849; increase, 980)	\$9,461,157 62
Surplus:—	
a. Guaranty fund (4 99% of deposits; increase during year, \$18,000)	472,000 00
b. Profit and loss (increase during year, \$26,367.27)	295,241 92
Current income:—	
Interest	\$103,264 48
Less current expenses not charged off	\$7,944 93
Less current real estate expense	968 48
	8,913 41
	94,351 07
Total Liabilities	<u>\$10,322,750 61</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$24,508.25	\$21,509.76	\$2,800.00	\$880.58	\$3,892.11	\$53,590.70
Cost per \$1,000 of assets	2.37	2.08	.27	.08	.38	5.18
Cost per \$1,000 of assets not including State tax and rent						2.54

Gross income received during the year, \$473,005.32.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 4.91 per cent.): 4%, \$105,500; 4½%, \$31,700; 4¾%, \$843,600; 4⅝%, \$7,000; 4¾%, \$83,350; 5%, \$2,201,759; 5¼%, \$4,500; 5½%, \$323,475; 6%, \$84,450; 6½%, \$3,300; 7%, \$1,600.

Personal loans (average rate, 5.26 per cent.): 4½%, \$90,000; 4¾%, \$269,000; 5%, \$338,200; 5¼%, \$561,500; 5⅝%, \$25,000; 5¾%, \$561,600; 5¾%, \$90,400; 6%, \$172,425.

Bonds, stocks, etc. (average rate on book values, 4.64 per cent.): 3%, \$45,000; 3½%, \$23,000; 3¾%, \$6,900; 3.85%, \$2,800; 4%, \$1,285,500; 4½%, \$1,474,900; 4¾%, \$14,400; 5%, \$949,000; 5½%, \$20,000; 6%, \$259,500; 7%, \$49,000; 8%, \$62,500; 11%, \$12,500; 12%, \$22,500.

Number of loans not over \$3,000 each, 514, amounting to \$788,709.

124 real estate loans made during year, amounting to \$384,625.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	.	.	.	.	\$173,540	24
Aug., 1913, 2%	178,550	36

Number of deposits during year, 40,149, amounting to	1,826,889	80
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Number of withdrawals during year, 24,164, amounting to	2,178,980	40
					1,806,107	34

Net increase in amount due depositors	\$372,873	06
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$20,000 Massachusetts 3½s
 20,000 Auburn, N. Y., 4s
 10,000 Augusta, Me., 4s
 4,000 Beverly 4½s
 130,000 Boston 4s
 12,800 Cambridge 4s
 13,700 Cambridge 4½s
 2,000 Chelsea 4s
 5,000 Chicopee 4s
 10,000 Dubuque, Ia., 4s
 10,000 Everett 4s
 5,000 Gloucester 4½s
 66,000 Grand Rapids, Mich., 4½s
 20,000 Haverhill 4s
 29,000 Indianapolis, Ind., 4s
 25,000 Kansas City, Mo., 4½s
 5,000 Lawrence 4s
 50,000 Los Angeles, Cal., 4½s
 25,000 Louisville, Ky., 4½s
 14,400 Lowell 4½s
 20,000 Malden 4s
 25,000 Marlborough 4s
 5,000 Milwaukee, Wis., 5s
 19,000 Minneapolis, Minn., 4½s
 20,000 New Bedford 4s
 26,000 New Britain, Ct., 4s
 5,000 New London, Ct., 4s
 30,000 Newton 4s
 20,000 Oakland, Cal., 5½s
 25,000 Portland, Ore., 4½s
 74,000 Portland, Ore., 5s
 40,000 Rochester, N. Y., 4½s
 5,000 Saginaw, Mich., 4s
 10,000 Saginaw, Mich., 4½s
 26,000 St. Paul, Minn., 4½s
 1,000 St. Paul, Minn., 5s
 119,700 Salem 4s
 20,000 Salem 4½s
 50,000 Schenectady, N. Y., 4½s
 18,000 Scranton, Pa., 4½s
 50,000 Springfield 4s
 30,000 Springfield, O., 5s
 20,000 Stamford, Ct., 4½s
 85,000 Syracuse, N. Y., 4½s
 20,000 Taunton 4s
 10,000 Terre Haute, Ind., 4s
 96,200 Troy, N. Y., 4½s
 62,000 Utica, N. Y., 4½s
 60,000 Waterbury, Ct., 4½s
 25,000 Wilkes-Barre, Pa., 4s
 25,000 Wilkes-Barre, Pa., 4½s
 7,000 Woburn 5s
 50,000 Woonsocket, R. I., 4½s
 12,500 Yonkers, N. Y., 5s
 11,000 Abington 4s

Par Value.

\$9,200 Bedford 4s
 18,000 Clinton 4s
 7,500 Danvers 4s
 43,000 Framingham 4½s
 7,000 Gardner 4s
 10,000 Great Barrington 4s
 11,000 Hardwick 4s
 7,500 Hudson 4s
 10,000 Leominster 4s
 10,000 Lincoln 4s
 14,000 Littleton 4s
 6,000 Mansfield 4s
 2,800 Middleton 3.85%
 25,000 Milford 4s
 20,000 Orange 4s
 3,000 Stoughton 4½s
 24,000 Swampscott 4s
 6,000 Watertown 4s
 6,000 Westborough 4s
 3,000 Winchester 4s
 9,000 Shelburne Falls (F. D.) 4s

Public Funds, Notes.

20,000 Bristol Co. 4½s
 6,000 Groveland 4½s
 4,800 Plymouth 4s
 6,900 Rowley 3½s
 5,000 Saugus 4s

Estimated market value, \$1,886,721

Railroad Bonds.

\$13,000 Adirondack Ry. 4½s
 10,000 Boston & Albany 4s
 50,000 Boston & Albany 4½s
 20,000 Boston & Albany 5s
 60,000 Boston & Maine 4½s
 10,000 C. B. & Q. 4s
 134,000 Chic. Mil. & St. Paul 5s
 40,000 Chic. Mil. & St. Paul 6s
 20,000 Chicago & Northw. 4s
 120,000 Cleveland & Pitts. 4½s
 75,000 Concord & Montreal 4s
 15,000 Danbury & Norwalk 5s
 6,000 Danbury & Norwalk 6s
 50,000 Delaware & Hudson 4s
 25,000 Fitchburg 4½s
 90,000 Fre., Elk. & Mo. Valley 6s
 45,000 Illinois Central 3s
 25,000 Joliet & No. Indiana 4s
 56,000 Kal., Al. & Gr. Rapids 5s
 25,000 Kankakee & Southwest 5s
 40,000 Louisville & Nashville 4½s
 50,000 Louisville & Nashville 5s
 10,000 Louisville & Nashville 6s

Par Value.

\$40,000 Mahoning Coal 5s
 65,000 Maine Central 5s
 15,000 Michigan Central 4s
 100,000 Michigan Central 5s
 60,000 Mil. L. S. & West. 5s
 45,000 Mil. L. S. & West. 6s
 55,000 Montana Central 5s
 10,000 New Haven & Derby 5s
 10,000 N. Y., Lack. & West. 6s
 70,000 N. Y., N. H. & H. 4s
 12,000 Northw. Union 7s
 95,000 Old Colony 4s
 15,000 Pitts., Va. & Charleston 4s
 75,000 Ports., Gt. F. & Con. 4½s
 50,000 Rome, Watertown & Og. 5s
 16,000 Schenectady & Duans. 6s
 100,000 St. P., Minn. & Man. 4½s
 25,000 Western Pennsylvania 4s
 45,000 Wilmar & Sioux Falls 5s
 25,000 Winona & St. Peter 7s

Estimated market value, \$1,933,027.50

Street Railway Bonds.

\$50,000 Boston Elevated 4½s
 25,000 Boston Elevated 5s
 15,000 Lynn & Boston 5s
 20,000 West End 4s
 75,000 West End 4½s
 25,000 West End 5s
 10,000 Western Mass. 5s
 3,000 Worcester & Marl. 5s

Estimated market value, \$216,475

Bank Stocks.

Shs.
 100 Boylston Nl. Bk., Boston
 225 First Nl. Bk., Boston
 80 Fourth-Atlantic Nl. Bk., Boston
 165 Nl. Bk. of Commerce, Boston
 300 Nl. Shawmut Bk., Boston
 100 Nl. Union Bk., Boston
 65 Old Boston Nl. Bk., Boston
 125 Second Nl. Bk., Boston
 75 State Nl. Bk., Boston
 40 Webster & Atlas Nl. Bk., Boston
 60 Warren Nl. Bk., Peabody
 130 Asiatic Nl. Bk., Salem
 25 First Nl. Bk., Salem
 200 Mercantile Nl. Bk., Salem
 450 Merchants Nl. Bk., Salem
 153 Salem National Bk.

Estimated market value, \$366,146.

SEAMEN'S SAVINGS BANK, PROVINCETOWN.

274 COMMERCIAL STREET.

Incorporated April 14, 1851. Number of corporators, 51; number of trustees, 12.

LYSANDER N. PAINE, *President*.WILLIAM H. YOUNG, *Treasurer*.MYRICK C. YOUNG, *Clerk of the Corporation*.

Board of Trustees: M. C. ATWOOD, H. S. COOK, A. P. HANNUM, H. F. HOPKINS, H. P. HUGHES, JOSEPH MANTA, G. F. MILLER, L. N. PAINE, A. L. PUTNAM, J. B. RICH, JOHN ROSENTHAL, W. H. YOUNG.

Board of Investment: H. S. COOK, A. P. HANNUM, G. F. MILLER, L. N. PAINE, A. L. PUTNAM.

Auditing Committee: M. C. ATWOOD, A. P. HANNUM, J. B. RICH.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M. and 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$83,005 00
Railroad bonds and notes	43,045 00
Street railway bonds	29,200 00
American Tel. & Tel. Co. bonds	10,800 00
Stocks of banks and trust companies	4,540 00
346 loans on real estate (<i>average of each, \$830.83</i>)	287,468 69
134 loans on personal security	150,669 00
Bank building and fixtures (<i>estimated value, \$8,000; assessed value, \$7,550</i>)	6,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,600</i>)	14,529 88
Deposits in national banks or trust companies	4,964 49
Cash and cash items	3,232 56

Total Assets	<u><u>\$637,454 62</u></u>
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Liabilities.

Due depositors on 2,079 accounts, averaging \$288.08 each	\$598,925 62
<i>(Accounts opened during year, 238; closed, 237; increase, 1)</i>	
Surplus:—	
a. Guaranty fund (<i>3.79% of deposits; increase during year, \$2,943.23</i>)	22,692 42
b. Profit and loss (<i>increase during year, \$2,400.80</i>)	7,189 46
Current income:—	
a. Interest	\$10,272 65
b. Rent	76 75
	<u>\$10,349 40</u>
Less current expenses not charged off	\$1,510 88
Less State or local taxes not charged off	191 40
	<u>1,702 28</u>
	<u>8,647 12</u>
Total Liabilities	<u><u>\$637,454 62</u></u>

DATES OF EXAMINATION AND AUDIT, April 21-30.

SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.

22 BRIDGE STREET.

Incorporated March 28, 1855. Number of corporators, 28; number of trustees, 11.

HERBERT NEWELL, *President.*WILFRED S. BALL, *Treasurer.*FRANK L. REED, *Clerk of the Corporation.*

Board of Trustees: EDWIN BAKER, W. S. BALL, F. J. CANEDY, LORENZO GRISWOLD, C. W. HAWKS,
HERBERT NEWELL, F. R. PRATT, F. L. REED, C. D. SPENCER, J. A. WELLS, M. Z. WOODWARD.

Board of Investment: EDWIN BAKER, C. W. HAWKS, W. S. BALL.

Auditing Committee: HERBERT NEWELL, M. Z. WOODWARD, F. L. REED.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable
April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$130,850 00
Railroad bonds and notes	524,049 55
Street railway bonds	120,000 00
American Tel. & Tel. Co. bonds	35,645 88
Stocks of banks and trust companies	19,800 00
242 loans on real estate (<i>average of each, \$4,336.19</i>)	1,049,360 00
14 loans on personal security	40,025 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$6,900</i>)	9,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$23,000</i>)	8,842 26
Deposits in national banks or trust companies	36,482 73
Cash	1,981 47
Total Assets	\$1,976,036 89

Liabilities.

Due depositors on 4,931 accounts, averaging \$375.39 each	\$1,851,049 54
<i>(Accounts opened during year, 414; closed, 388; increase, 26)</i>	
Surplus:—	
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$1,548.20</i>)	92,075 78
b. Profit and loss (<i>increase during year, \$303.21</i>)	9,000 24
Current income:—	
Interest	\$24,241 ⁸³ 83
Less current expenses not charged off	330 50
	23,911 33
Total Liabilities	\$1,976,036 89

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,581.44	\$2,850.00	\$450.00	\$24.00	\$992.45	\$7,897.89
Cost per \$1,000 of assets	1.81	1.44	.23	.01	.50	3.99
Cost per \$1,000 of assets not including State tax and rent						1.95

Gross income received during the year, \$88,855.65.

Rates on Investments and Loans (Average on All, 4.55%).

Real estate loans (average rate, 4.95 per cent.): 4¾%, \$225,000; 5%, \$814,970; 6%, \$9,390.

Personal loans (average rate, 5.43 per cent.): 5%, \$10,100; 5½%, \$25,000; 6%, \$4,925.

Bonds, stocks, etc. (average rate on book values, 3.99 per cent.): 3%, \$10,000; 3½%, \$310,000; 4%, \$418,000; 4½%, \$83,850; 6%, \$5,000; 7%, \$16,800.

Number of loans not over \$3,000 each, 186, amounting to \$278,110.

31 real estate loans made during year, amounting to \$62,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$35,465 94
Oct., 1913, 2%	.	.	.	.	35,487 02
Number of deposits during year, 3,314, amounting to	.	.	.	.	243,924 54
					<hr/>
					\$314,877 50
Number of withdrawals during year, 2,498, amounting to	.	.	.	.	281,024 30
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$33,853 20

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Massachusetts 3½s
15,000 Belfast, Me., 4s
30,000 Boston 4s
20,000 Chicago, Ill., 4s
20,000 Stamford, Ct., 4s
10,000 Taunton 4s
15,000 Shelburne 4s

Public Funds, Notes.

2,000 Ashfield 4½s
5,000 Buckland 4½s
2,000 Hawley 6s
1,850 Shelburne Falls (F. D.) 4½s
Estimated market value, \$128,700

Railroad Bonds.

\$20,000 Boston & Maine 4s
30,000 Boston & Maine 4½s

Par Value.

\$50,000 C., B. & Q. 3½s
10,000 Cleveland & Pitts. 4½s
10,000 Concord & Montreal 4s
40,000 Fitchburg 4s
10,000 Fitchburg 4½s
10,000 Illinois Central 3s
90,000 Illinois Central 3½s
65,000 Michigan Central 3½s
35,000 N. Y. C. & H. R. 3½s
10,000 N. Y. & N. E. Term. 4s
25,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
20,000 Old Colony 4s
15,000 Portland Terminal Co. 4s
10,000 Providence Term. Co. 4s
35,000 Sioux City & Pac. 3½s
10,000 Western Pennsylvania 4s
10,000 Worc., Nash. & R. 4s

Estimated market value, \$453,075

Street Railway Bonds.

Par Value.
\$75,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
20,000 Springfield 4s
Estimated market value, \$107,400

Bank Stocks.

Shs.
30 First Nl. Bk., Northampton
30 North Adams Nl. Bk.
138 Shelburne Falls Nl. Bk.

Estimated market value, \$28,350

DATE OF EXAMINATION, October 9.

SOMERVILLE SAVINGS BANK, SOMERVILLE.**57 UNION SQUARE.**

Incorporated February 24, 1885. Number of corporators, 37; number of trustees, 18.

J. WALTER SANBORN, *President.*FREDERIC W. STONE, *Treasurer,*THOMAS MILLER, *Clerk of the Corporation.*

Board of Trustees: G. L. BAXTER, A. F. CARPENTER, E. A. DAVENPORT, PHILIP EBERLE, A. B. FALES, L. W. FARMER, J. O. HAYDEN, F. P. LADD, G. W. LADD, H. P. MAKECHNIE, THOMAS MILLER, A. A. PERRY, J. W. SANBORN, E. S. SPARROW, F. W. STONE, A. P. VINAL, W. E. WHITNEY, W. H. WOODBERRY.

Board of Investment: J. W. SANBORN, F. P. LADD, W. E. WHITNEY, A. F. CARPENTER, G. W. LADD.

Auditing Committee: J. W. SANBORN, E. A. DAVENPORT, THOMAS MILLER.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$453,440 67
Railroad bonds and notes	277,719 38
Street railway bonds	79,847 40
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	27,362 50
Securities acquired in settlement of indebtedness	7,000 00
645 loans on real estate (<i>average of each, \$2,307.31</i>)	\$1,488,813 60
Less amount due on uncompleted loans	600 00
	<hr/>
	1,488,213 60
8 loans on personal security	105,775 00
Taxes, insurance, etc., paid on mortgaged properties	163 84
Premium account	12,317 87
Deposits in national banks or trust companies	76,405 54
Cash	3,792 40
	<hr/>
Total Assets	\$2,582,038 20

Liabilities.

Due depositors on 12,122 accounts, averaging \$200 each	\$2,424,538 89
<i>(Accounts opened during year, 1,765; closed, 1,660; increase, 105)</i>	
Surplus:—	
a. Guaranty fund (<i>3.82% of deposits; inc ease during year, \$6,100</i>)	92,600 00
b. Profit and loss (<i>increase during year, \$101.92</i>)	21,746 41
Current income:—	
Interest	\$45,694 37
Less current expenses not charged off	2,796 68
	<hr/>
	42,897 69
Suspense account	255 21
	<hr/>
Total Liabilities	\$2,582,038 20

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,184.09	\$4,779.50	\$600.00	—	\$1,291.39	\$9,854.98
Cost per \$1,000 of assets	1.23	1.85	.23	—	.50	3.81
Cost per \$1,000 of assets not including State tax and rent						2.35

Gross income received during the year, \$109,751.77.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 4.99 per cent.): 4½%, \$62,500; 5%, \$1,396,143.60; 5½%, \$21,700; 6%, \$7,450.

Personal loans (average rate, 4.87 per cent.): 4½%, \$49,975; 5%, \$10,800; 5¼%, \$45,000.

Bonds, stocks, etc. (average rate on book values, 3.88 per cent.): 3½%, \$287,375; 4%, \$515,850; 4¼%, \$35,000; 5%, \$58,000; 7%, \$1,000.

Number of loans not over \$3,000 each, 508, amounting to \$830,433.60.

108 real estate loans made during year, amounting to \$283,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1912, 2%	.	.	.	.	.	\$41,185 58
June, 1913, 2%	.	.	.	.	.	42,891 21
Number of deposits during year, 19,347, amounting to	.	.	.	.	.	721,908 21
						\$805,985 00
Number of withdrawals during year, 11,441, amounting to	.	.	.	.	.	617,012 33
Net increase in amount due depositors	.	.	.	.	.	\$188,972 67

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$30,000 Massachusetts 3½s	
8,000 Barre, Vt., 3½s	
9,000 Beverly 4s	
5,000 Boston 3½s	
33,000 Boston 4s	
10,100 Brockton 4s	
1,000 Buffalo, N. Y., 7s	
5,000 Chicago, Ill., 4s	
2,200 Everett 4s	
5,000 Fall River 3½s	
7,000 Fall River 4s	
17,000 Fitchburg 4s	
1,000 Gloucester 4s	
3,000 Indianapolis, Ind., 4s	
5,000 Joplin, Mo., 5s	
8,250 Lowell 4s	
5,000 Lynn 4s	
5,000 Malden 3½s	
30,000 Medford 4s	
7,000 Milwaukee, Wis., 4s	
5,000 Minneapolis, Minn., 3½s	
5,000 Minneapolis, Minn., 4s	
25,000 New Bedford 4s	
5,000 New London, Ct., 3½s	
4,000 New London, Ct., 4s	
5,000 Quincy 3½s	
2,000 Quincy 4s	
5,000 Schenectady, N. Y., 4s	
10,000 Somerville 3½s	
19,000 Somerville 4s	
5,000 So. Norwalk, Ct., 4s	
3,000 Terre Haute, Ind., 4s	
5,000 Vergennes, Vt., 4s	

Par Value.

\$5,000 Willimantic, Ct., 4s
20,000 Woburn 4s
3,000 Woonsocket, R. I., 4½s
3,000 Brooklyn, Ct., 4s
10,000 Mansfield 4s
15,000 Meriden, Ct., 3½s
1,000 Methuen 4s
5,000 Milton 3½s
2,000 Norwood 4s
1,000 Peabody 4s
5,000 Saugus 4s
8,000 Stoneham 4s
2,500 Suffield, Ct., 4s
2,000 Westerly, R. I., 4s
10,000 Westfield 4s
1,000 Adams (F. D.) 4s
10,000 Augusta, Me. (W. D.) 4s
5,000 Br. & Tops., Me (W. D.), 4s
5,000 Kennebec, Me. (W. D.), 3½s
4,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

15,000 Somerville 5s
8,000 East Bridgewater 4s
1,400 Norton 4s
3,000 Randolph 4s
10,000 Scituate 4s
400 Wayland 4s
5,375 Winthrop 3½s
Estimated market value, \$446,172.04

Railroad Bonds.

Par Value.
\$7,000 Bangor & Aroostook 5s
5,000 Boston & Albany 3½s
15,000 Boston & Albany 4s
2,000 Boston & Maine 4s
13,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
15,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
17,000 Concord & Montreal 4s
15,000 Fitchburg 4s
1,000 Fitchburg 4½s
29,000 Illinois Central 3½s
1,000 Maine Central 5s
10,000 Michigan Central 3½s
30,000 N. Y. C. & H. R. 3½s
30,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
2,000 Old Colony 4s
5,000 Penobscot Shore Line 4s
5,000 Peoria & Northwestern 3½s
5,000 Providence Term. Co. 4s
10,000 St. J. & L. Champlain 5s
5,000 Sioux City & Pacific 3½s
Estimated market value, \$241,257.50

Street Railway Bonds.

\$10,000 Boston Elevated 4s
8,000 Boston Elevated 4½s
5,000 Lynn & Boston 5s
57,000 West End 4s
Estimated market value, \$73,460

DATES OF EXAMINATION, April 16-18 inclusive.

SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE.

84 BROADWAY.

Branch Office: Teele Square, West Somerville.

Incorporated March 9, 1910. Number of corporators, 59; number of trustees, 23.

NATHAN H. REED, *President.*RAY R. RIDEOUT, *Treasurer.*THOMAS L. DAVIS, *Clerk of the Corporation.*

Board of Trustees: J. M. ANDREWS, C. A. BUENS, F. L. COBURN, L. M. CONWELL, T. L. DAVIS, G. H. DRESSER, WILLIAM FLEMING, ELLSWORTH FISK, E. F. HANSCOM, W. W. KENNARD, G. S. LOVEJOY, J. H. MAGUIRE, J. F. MILLS, J. F. MIXER, A. N. PARK, J. S. PIKE, E. L. PRIDE, N. H. REED, R. R. RIDEOUT, J. C. H. SNOW, W. L. SNOW, F. F. STOCKWELL, A. P. STONE.

Board of Investment: N. H. REED, J. M. ANDREWS, A. P. STONE, E. F. HANSCOM, W. L. SNOW.

Auditing Committee: E. L. PRIDE, J. S. PIKE, WILLIAM FLEMING.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable third Saturday of April and October. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; also Saturdays, 7 to 8.30 P.M.; Saturdays, during July and August, close at 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$5,502 50
Railroad bonds and notes	4,735 00
Street railway bonds	3,720 00
American Tel. & Tel. Co. bonds	2,683 75
41 loans on real estate (<i>average of each, \$2,597.56</i>)	\$106,550 00
Less amount due on uncompleted loans	50 00
	<hr/>
	106,500 00
12 loans on personal security	35,450 00
Furniture and fixtures	1,200 00
Deposits in national banks or trust companies	3,505 53
Cash and cash items	1,477 00
	<hr/>
Total Assets	<u>\$164,773 78</u>

Liabilities.

Due depositors on 1,672 accounts, averaging \$96.87 each	\$161,975 99
<i>(Accounts opened during year, 1,129; closed, 321; increase, 808)</i>	
Surplus:—	
a. Guaranty fund (.64% of deposits; increase during year, \$377)	1,045 00
b. Profit and loss (increase during year, \$385.46)	1,260 67
Current income:—	
Interest	\$69 74
Less current expenses not charged off	18
	<hr/>
	69 56
Unearned discount	422 56
	<hr/>
Total Liabilities	<u>\$164,773 78</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$220.03	\$300.00	\$199.92	\$63.50	\$467.23	\$1,250.68
Cost per \$1,000 of assets	1.33	1.82	1.21	.38	2.83	7.57
Cost per \$1,000 of assets not including State tax and rent						5.03

Gross income received during the year, \$7,156.30.

Rates on Investments and Loans (Average on All, 5.44%).

Real estate loans (average rate, 5.42 per cent.): 5%, \$15,200; 5¼%, \$24,700; 5½%, \$55,600; 6%, \$11,000.

Personal loans (average rate, 5.93 per cent.): 5½%, \$5,000; 6%, \$30,450.

Bonds, stocks, etc. (average rate on book values, 4.54 per cent.): 4%, \$12,000; 5½%, \$5,000.

Number of loans not over \$3,000 each, 34, amounting to \$60,600.

10 real estate loans made during year, amounting to \$18,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$2,352 35
Oct., 1913, 2%	.	.	.	.	.	2,660 39
Number of deposits during year, 4,677, amounting to	.	.	.	.	.	78,846 21
						<hr/>
Number of withdrawals during year, 1,553, amounting to	.	.	.	.	.	\$83,858 95
						52,554 16
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$31,304 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$5,000 Oakland, Cal., 5½s	\$2,000 Boston & Maine 4s	\$4,000 Boston & Northern 4s
	3,000 N. Y., N. H. & H. 4s	
Estimated market value, \$5,502.50	Estimated market value, \$4,090	Estimated market value, \$3,400

DATE OF EXAMINATION, September 8.

SOUTH ADAMS SAVINGS BANK, ADAMS.

26 CENTRE STREET.

Incorporated May 1, 1869. Number of corporators, 32; number of trustees, 11.

FRANCIS E. MOLE, *President.*

GEORGE H. HOLDEN, *Treasurer.*

WILLIAM S. MORTON, *Clerk of the Corporation.*

Board of Trustees: N. H. BIXBY, J. C. CHALMERS, G. Z. DEAN, A. S. HARRINGTON, G. H. HOLDEN, F. E. MOLE, W. S. MORTON, WILLIAM ORR, C. F. SAYLES, A. H. SIMMONS, C. F. SMITH.

Board of Investment: N. H. BIXBY, J. C. CHALMERS, A. S. HARRINGTON, F. E. MOLE, C. F. SMITH.

Auditing Committee: C. F. SMITH, W. S. MORTON, A. H. SIMMONS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$365,010 33
Railroad bonds and notes	304,256 25
Street railway bonds	97,772 50
American Tel. & Tel. & Co. bonds	23,127 50
Stocks of banks and trust companies	20,000 00
530 loans on real estate (average of each, \$1,381.27)	732,075 68
53 loans on personal security	83,514 51
Furniture and fixtures	4,000 00
Real estate by foreclosure, etc. (assessed value, \$6,100)	5,456 58
Taxes, insurance, etc., paid on mortgaged properties	391 15
Deposits in national banks or trust companies	38,860 10
Cash	4,579 22
Total Assets	\$1,679,043 82

Liabilities.

Due depositors on 3,819 accounts, averaging \$418.15 each	\$1,596,916 98
<i>(Accounts opened during year, 672; closed, 496; increase, 176)</i>	
Surplus:—	
a. Guaranty fund (4.14% of deposits; increase during year, \$4,100)	66,100 00
b. Profit and loss (increase during year, \$319.28)	10,208 77
Current income:—	
Interest	\$7,579 56
Less current expenses not charged off	1,761 49
	5,818 07
Total Liabilities	\$1,679,043 82

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,198.42	\$3,588.73	\$700.00	\$91.10	\$766.29	\$8,344.54
Cost per \$1,000 of assets	1.90	2.14	.42	.05	.46	4.97
Cost per \$1,000 of assets not including State tax and rent						2.65

Gross income received during the year, \$70,667.68.

Rates on Investments and Loans (Average on All, 4.62%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$707,473.47; 6%, \$24,602.21.

Personal loans (average rate, 5.27 per cent.): 4½%, \$9,957.50; 5%, \$45,630.36; 6%, \$27,926.65.

Bonds, stocks, etc. (average rate on book values, 4.18 per cent.): 3½%, \$174,716.12; 3¾%, \$4,000; 4%, \$443,435; 4¼%, \$8,000; 4½%, \$55,500; 4¾%, \$6,500; 5%, \$86,700; 5½%, \$13,900; 6%, \$22,000; 7%, \$3,300; 8%, \$1,000.

Number of loans not over \$3,000 each, 535, amounting to \$477,482.33.

62 real estate loans made during year, amounting to \$83,425.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$28,615	10
July, 1913, 2%	.	.	.	.	.	29,871	61
Number of deposits during year, 3,800, amounting to	.	.	.	.	.	331,514	82
						\$390,001	53
Number of withdrawals during year, 2,674, amounting to	.	.	.	.	.	279,246	49
Net increase in amount due depositors	.	.	.	.	.	\$110,755	04

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$5,000 Augusta, Me., 4s	
8,000 Boston 3½s	
7,216 Buffalo, N. Y., 3½s	
4,500 Brockton 3½s	
3,900 Canton, O., 5½s	
5,000 Chelsea 3½s	
5,000 Chelsea 4s	
5,000 Dayton, Ohio, 5s	
2,000 Danbury, Conn., 3½s	
5,000 Des Moines, Ia., 4s	
5,000 Fall River 4s	
5,000 Fall River 4½s	
2,000 Fitchburg 4s	
5,000 Haverhill 4s	
10,000 La Crosse, Wis., 4s	
5,000 Los Angeles, Cal., 4½s	
5,355 Lowell 4s	
5,000 Melrose 4s	
5,000 Meriden, Conn., 3½s	
500 Milwaukee, Wis., 3½s	
5,000 Minneapolis, Minn., 4s	
8,000 New Bedford 4s	
20,000 New Britain, Conn., 4s	
2,000 Newburyport 4s	
5,000 New London, Ct., 4s	
10,000 Oakland, Cal., 5½s	
5,000 Omaha 4½s	
7,000 Pittsfield 3½s	
5,000 Portland, Ore., 4s	
5,000 San Francisco, Cal., 5s	
5,000 Springfield, Mo., 5s	
10,000 Stamford, Ct., 4s	
5,000 Troy, N. Y., 4½s	
3,000 Utica, N. Y., 4½s	
2,000 Worcester 4s	
5,000 Youngstown, O., 5s	
2,000 Adams 4s	
5,000 Agawam 4½s	
10,000 Athol 4s	
3,000 Cheshire 4s	
8,000 Dalton 4s	

Par Value.

\$4,000 Dedham 4s	
11,000 Mansfield 4s	
10,000 Norwalk, Ct., 4s	
5,000 North Attleboro 4s	
10,000 Shelburne Falls 4s	
8,000 Sudbury 4s	
4,000 Stoneham 4s	
3,000 Swampscott 4s	
5,000 Uxbridge 4s	
5,000 Westerly, R. I., 3½s	
10,000 Kennebec, Me. (W. D.), 3½s	

Public Funds, Notes.

8,500 Berkshire Co. 4½s	
12,000 Berkshire Co. 5s	
4,000 Adams 3½s	
17,000 Adams 4s	
3,500 Cheshire 4½s	
5,000 Chicopee 4s	
1,880 Revere 4s	
5,200 Scituate 4s	
4,000 Ware 4s	
3,000 Adams (F. D.) 4½s	

Estimated market value, \$360,497.26

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s	
5,000 Boston & Lowell 4s	
5,000 Bangor & Aroostook 5s	
15,000 Boston & Albany 3½s	
15,000 Boston & Albany 4s	
10,000 Boston & Albany 5s	
5,000 Boston & Maine 3½s	
25,000 Boston & Maine 4s	
7,000 Burlington & M. R. 6s	
25,000 C., B. & Q. 3½s	
5,000 Chicago & Northwestern 4s	
15,000 Chicago & Northwestern 6s	
5,000 Chic., Mil. & St. Paul 4s	

Par Value.

\$5,000 Concord & Montreal 4s	
15,000 Delaware & Hudson Co. 4s	
25,000 Fitchburg 4s	
5,000 Gt. Northern 4½s	
20,500 Illinois Central 3½s	
10,000 Illinois Central 4s	
20,000 N. Y., N. H. & H. 3½s	
10,000 N. Y., N. H. & H. 4s	
10,000 No. Maine Seaport 5s	
5,000 Penobscot Shore Line 4s	
10,000 Peoria & Northwestern 3½s	
10,000 Portland Terminal Co. 4s	
5,000 Prince. & Northw. 3½s	
10,000 Sioux City & Pacific 3½s	
5,000 Washington Co. 3½s	

Estimated market value, \$274,092.50

Street Railway Bonds.

\$10,000 Boston Elevated 4s	
10,000 Boston Elevated 4½s	
15,000 Boston & Northern 4s	
10,000 Hoosac Valley 4s	
10,000 Hoosac Valley 5s	
25,000 West End 4s	
14,000 West End 4½s	
5,000 West End 5s	

Estimated market value, \$92,355

Bank Stocks.

Shs.	
142 First Nl. Bk., Adams	
10 Conway Nl. Bk.	
5 Lenox Nl. Bk.	
12 Lee Nl. Bk.	
21 North Adams Nl. Bk.	
5 Third Nl. Bk., Pittsfield	
5 Williamstown Nl. Bk.	

Estimated market value, \$22,330

SOUTH BOSTON SAVINGS BANK, BOSTON.**368 BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated March 30, 1863. Number of corporators, 73; number of trustees, 22.

GEORGE A. TYLER, *President.*EDWARD H. BARTON, *Treasurer.*EDWIN B. GALLAGHER, *Clerk of the Corporation.*

Board of Trustees: E. H. BAKER, E. S. BOLAND, G. H. BOND, H. J. BOWEN, R. M. BOWEN, J. P. BRADLEY, E. A. CHURCH, C. T. GALLAGHER, R. E. HARRISON, F. C. HERSEY, A. H. JAMES, WALTER JENNEY, G. F. LAWLEY, J. A. MITCHELL, C. M. NICHOLS, J. C. NICHOLS, W. H. H. SOULE, J. L. SPAULDING, Jr., W. P. STONE, G. A. TYLER, J. J. WALL, A. H. WHITE.

Board of Investment: G. A. TYLER, C. T. GALLAGHER, G. H. BOND, J. A. MITCHELL, E. H. BAKER, J. C. NICHOLS, WALTER JENNEY, J. L. SPAULDING, Jr., A. H. WHITE.

Auditing Committee: WALTER JENNEY, F. C. HERSEY, W. P. STONE, R. M. BOWEN.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., also Mondays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$1,187,000 00
Railroad bonds and notes	1,071,568 75
Boston Terminal Co. bonds	150,000 00
American Tel. & Tel. Co. bonds	46,387 50
Stocks of banks and trust companies	24,600 00
Securities acquired in settlement of indebtedness	9,092 50
1,675 loans on real estate (<i>average of each, \$2,459.92</i>)	\$4,132,572 00
Less amount due on uncompleted loans	12,200 00
	<hr/>
67 loans on personal security	4,120,372 00
Bank building and fixtures (<i>estimated value, \$64,000; assessed value, \$64,000</i>)	1,960,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,000</i>)	50,000 00
Taxes, insurance, etc., paid on mortgaged properties	1,818 20
Deposits in national banks or trust companies	225 75
Cash and cash items	216,641 96
	<hr/>
Total Assets	\$8,855,206 73

Liabilities.

Due depositors on 29,018 accounts, averaging \$286.71 each	\$8,319,841 75
<i>(Accounts opened during year, 3,534; closed, 3,162; increase, 372)</i>	
Surplus:—	
a. Guaranty fund (<i>4.93% of deposits; increase, during year, \$18,145</i>)	410,650 00
b. Profit and loss (<i>increase during year, \$25,451.98</i>)	111,269 54
Current income:—	
Interest	\$16,439 56
Less current expenses, etc., not charged off	2,994 12
	<hr/>
	13,445 44
Total Liabilities	\$8,855,206 73

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,884.86	\$20,424.75	\$1,800.00	\$108.38	\$1,091.60	\$41,309.59
Cost per \$1,000 of assets	1.68	2.30	.20	.01	.46	4.65
Cost per \$1,000 of assets not including State tax and rent						2.77

Gross income received during the year, \$392,069.12.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5.01 per cent.): 5%, \$4,049,642; 5½%, \$14,200; 6%, \$56,530.
Personal loans (average rate, 5.40 per cent.): 4¾%, \$90,000; 4¾%, \$25,000; 5%, \$456,500; 5¼%, \$326,000; 5½%, \$75,000; 5½%, \$353,000; 5¾%, \$410,000; 6%, \$225,000.
Bonds, stocks, etc. (average rate on book values, 3.98 per cent.): 3%, \$25,000; 3½%, \$911,000; 4%, \$1,211,000; 4½%, \$15,000; 4.40%, \$10,000; 4½%, \$120,000; 5%, \$128,200; 6%, \$7,500; 7%, \$60,000; 10%, \$900; 11%, \$1,800; 12%, \$2,200.

Number of loans not over \$3,000 each, 1,156, amounting to \$1,797,127.
 137 real estate loans made during year, amounting to \$427,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%					\$149,689 47
	Oct., 1913, 2%				153,222 57
Number of deposits during year, 43,312, amounting to					1,731,783 58
					\$2,034,695 62
Number of withdrawals during year, 27,003, amounting to					1,652,694 58
					\$382,001 04
Net increase in amount due depositors					

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$25,000 Massachusetts 3s
125,000 Massachusetts 3½s
50,000 Massachusetts 4s
50,000 Boston 3½s
355,000 Boston 4s
55,000 Cambridge 3½s
16,000 Dayton, O., 5s
20,000 Everett 4s
20,000 Fall River 3½s
25,000 Haverhill 4s
20,000 Malden 4s
60,000 New Bedford 4s
15,000 Newton 4s
28,000 Quincy 3½s
25,000 Somerville 3½s
10,000 Somerville 4s
60,000 Springfield 3½s
25,000 Waltham 3½s
5,000 Belmont 3½s
25,000 Concord 4s
30,000 Ipswich 4s
13,000 Lincoln 3½s
20,000 Marlborough 4s
10,000 Orange 4s
35,000 Swampscott 3½s

Par Value.

\$10,000 Winchester 4s
30,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

15,000 Amesbury 4½s
10,000 Natick 4.40%

Estimated market value, \$1,149,041.25

Railroad Bonds.

\$50,000 Boston & Albany 3½s
100,000 Boston & Albany 4s
25,000 Boston & Lowell 3½s
25,000 Boston & Maine 4½s
80,000 C., B. & Q. 4s
25,000 Cleveland & Pitts. 3½s
20,000 Con. & Claremont 4½s
25,000 Connecticut River 3½s
20,000 Danbury & Norwalk 5s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s
75,000 Illinois Central 3½s
25,000 Illinois Central 4s
10,000 Iowa, Minn. & N. W. 3½s
25,000 New England 4s
60,000 N. Y. C. & H. R. 3½s

Par Value.

\$25,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
14,000 Norwich & Worcester 4s
40,000 No. Maine Seaport 5s
75,000 Old Colony 4s
25,000 Peterborough & Hills. 4½s
50,000 Ports., Gt. Falls & C. 4½s
50,000 St. Johnsbury & L. C. 5s
12,000 Sullivan County 4s
50,000 Tully & Boston 7s
35,000 Worcester, N. & R. 4s

Estimated market value, \$985,140

Bank Stocks.

Shs.
8 First Nl. Bk., Boston
9 Merchants Nl. Bk., Boston
75 Nl. Bk. of Commerce, Boston
25 Nl. Bk. of the Republic, Boston
22 Old Boston Nl. Bk., Boston
18 Second Nl. Bk., Boston
100 Webster & Atlas Nl. Bk., Boston
14 Winthrop Nl. Bk., Boston
Estimated market value, \$52,128

DATES OF EXAMINATION, August 18-21 inclusive.

SOUTHBIDGE SAVINGS BANK, SOUTHBIDGE.

69 MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 61; number of trustees, 20.

CALVIN D. PAIGE, *President.*

CHARLES A. CHAPMAN, *Treasurer.*

ROBERT A. BECKWITH, *Clerk of the Corporation.*

Board of Trustees: R. A. BECKWITH, JONAS BEMIS, ALEXIS BOYER, W. W. BUCKLEY, E. L. CHAPIN, C. A. CHAPMAN, J. M. COCHRAN, GEORGE GRANT, H. C. GRIMWADE, FRANK HARTLEY, C. F. HILL, C. W. HILL, J. F. LARIVIERE, W. C. LEWIS, C. D. PAIGE, J. E. PAIGE, S. D. PERRY, C. M. WELLS, H. E. WELLS, G. C. WINTER.

Board of Investment: C. D. PAIGE, C. M. WELLS, G. C. WINTER, J. E. PAIGE, S. D. PERRY.

Auditing Committee: GEORGE GRANT, W. W. BUCKLEY, H. C. GRIMWADE.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$398,500 00
Railroad bonds and notes	310,750 00
Street railway bonds	64,200 00
American Tel. & Tel. Co. bonds	36,050 00
Stocks of banks and trust companies	6,000 00
375 loans on real estate (<i>average of each, \$3,901.83</i>)	1,463,186 00
35 loans on personal security	234,375 00
Bank building and fixtures (<i>estimated value, \$33,000; assessed value, \$27,685</i>)	33,000 00
Deposits in national banks or trust companies	42,009 65
Cash and cash items	401 97
Total Assets	\$2,588,472 62

Liabilities.

Due depositors on 7,721 accounts, averaging \$318.54 each	\$2,459,483 20
<i>(Accounts opened during year, 915; closed, 726; increase, 189)</i>	
Surplus:—	
a. Guaranty fund (<i>3.45% of deposits; increase during year, \$15,000</i>)	85,000 00
b. Profit and loss (<i>increase during year, \$1,612.25</i>)	35,734 85
Current income:—	
a. Interest	\$9,059 02
b. Rent	1,518 11
Less current expenses not charged off	\$10,577 13
	2,322 56
	8,254 57
Total Liabilities	\$2,588,472 62

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,200.14	\$4,764.16	\$900.00	\$142.40	\$1,559.16	\$11,565.86
Cost per \$1,000 of assets	1.62	1.84	.35	.05	.60	4.46
Cost per \$1,000 of assets not including State tax and rent						2.49

Gross income received during the year, \$119,400.69.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 4.97 per cent.): 4¼%, \$44,700; 4½%, \$25,000; 5%, \$1,385,936; 5½%, \$3,300; 6%, \$4,250.
Personal loans (average rate, 5.37 per cent.): 5%, \$72,000; 5¼%, \$50,000; 5½%, \$74,725; 6%, \$37,650.
Bonds, stocks, etc. (average rate on book values, 4.19 per cent.): 3½%, \$51,000; 4%, \$530,000; 4¼%, \$37,500; 4½%, \$73,000; 5%, \$100,000; 5½%, \$30,000.

Number of loans not over \$3,000 each, 225, amounting to, \$355,740.

72 real estate loans made during year, amounting to \$302,915.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$46,706 64
July, 1913, 2%	.	.	.	.	.	47,611 96
Extra dividend declared during year to depositors of record Jan. 21, 1910, Jan., 1913, ½%	.	.	.	.	.	2,537 02
Number of deposits during year, 6,458, amounting to	.	.	.	.	.	365,696 58
						<hr/>
						\$462,552 20
Number of withdrawals during year, 4,223, amounting to	.	.	.	.	.	417,633 13
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$44,919 07

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$50,000 Massachusetts 3½s
 22,400 Allegheny, Pa., 4s
 45,000 Boston 4s
 11,000 Brockton 4s
 20,000 Chelsea 4s
 10,000 Fall River 4s
 2,800 Lowell 4s
 15,000 Los Angeles, Cal., 4½s
 20,000 New Bedford 4s
 2,000 Watertown 4s

Public Funds, Notes.

25,000 Essex Co. 4½s
 10,000 Agawam 4s
 10,000 Nantucket 4s
 18,400 Revere 4s
 1,000 Southbridge 3½s

Par Value.

\$51,400 Southbridge 4s
 12,500 Southbridge 4½s
 30,000 Southbridge 4¾s
 30,000 Southbridge 5½s
 8,000 Sturbridge 4½s
 4,000 Sturbridge 5s

Estimated market value, \$394,055

Railroad Bonds.

\$100,000 Boston & Albany 4s
 12,000 Boston & Maine 4s
 35,000 Chicago & Northwestern 4s
 20,000 Chic. & Northwestern 5s
 60,000 Fitchburg 4s
 25,000 Louisville & Nashville 5s
 25,000 N. Y., N. H. & H. 4s

Par Value.

\$10,000 Northern Me. Seaport 5s
 25,000 St. Johnsbury & L. C. 5s

Estimated market value, \$291,370

Street Railway Bonds.

\$25,000 Boston Elevated 4s
 20,000 Boston Elevated 4½s
 10,000 Boston & Northern 4s
 10,000 Springfield & Eastern 5s

Estimated market value, \$58,950

Bank Stocks.

Shs.
 60 Ware Nl. Bk.
 Estimated market value, \$6,600

DATES OF EXAMINATION AND AUDIT, April 28-May 6 inclusive.

SOUTH SCITUATE SAVINGS BANK, NORWELL.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 29; number of trustees, 14.

JOSEPH H. CORTHELL, *President.*

HARRY T. FOGG, *Treasurer.*

CHARLES A. LITCHFIELD, *Clerk of the Corporation.*

Board of Trustees: W. F. BATES, H. J. CORTHELL, J. H. CORTHELL, G. D. DAMON, HARRY T. FOGG, HORACE T. FOGG, C. H. KILLAM, A. J. LITCHFIELD, C. A. LITCHFIELD, J. C. OTIS, LOT PHILLIPS, H. E. ROBBINS, C. H. WATERMAN, C. S. WEST.

Board of Investment: HORACE T. FOGG, G. D. DAMON, J. H. CORTHELL, J. C. OTIS, C. S. WEST.

Auditing Committee: C. A. LITCHFIELD, C. S. WEST, W. F. BATES.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M., Wednesdays excepted.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$68,860 00
Railroad bonds and notes	119,550 00
Street railway bonds	51,980 00
American Tel. & Tel. Co. bonds	14,527 50
Stocks of banks and trust companies	24,290 50
412 loans on real estate (<i>average of each, \$1,239.18</i>)	510,543 00
40 loans on personal security	37,198 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,050</i>)	1,130 34
Deposits in national banks or trust companies	17,825 65
Cash and cash items	1,412 59
Total Assets	\$847,317 58

Liabilities.

Due depositors on 1,461 accounts, averaging \$533.86 each	\$779,973 77
<i>(Accounts opened during year, 135; closed, 83; increase, 52)</i>	
Surplus: —	
<i>a. Guaranty fund (4.89% of deposits; increase during year, \$1,550)</i>	38,150 00
<i>b. Profit and loss (increase during year, \$2,809.41)</i>	20,123 30
Current income: —	
Interest	\$10,236 81
Less current expenses not charged off	1,166 30
	9,070 51
Total Liabilities	\$847,317 58

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$910.04	\$2,526.00	\$150.00	\$51.22	\$779.72	\$4,416.98
Cost per \$1,000 of assets	1.07	2.98	.18	.06	.92	5.21
Cost per \$1,000 of assets not including State tax and rent						3.96

Gross income received during the year, \$41,042.34.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.67 per cent.): 5%, \$116,900; 5½%, \$104,625; 6%, \$289,018.

Personal loans (average rate, 5.62 per cent.): 5%, \$9,700; 5½%, \$8,500; 6%, \$18,998.

Bonds, stocks, etc. (average rate on book values, 4.16 per cent.): 3%, \$22,000; 3½%, \$45,000; 4%, \$127,860; 4.10%, \$5,000; 4¼%, \$25,000; 4½%, \$24,000; 5%, \$10,000; 6%, \$3,000; 7%, \$5,600; 8%, \$2,000; 10%, \$300; 11%, \$2,700; 12%, \$2,900.

Number of loans not over \$3,000 each, 416, amounting to \$406,841.

32 real estate loans made during year, amounting to \$40,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$14,544	56
July, 1913, 2½%	.	.	.	.	.	18,591	33
Number of deposits during year, 578, amounting to	.	.	.	.	.	77,367	47
						\$110,503	36
Number of withdrawals during year, 592, amounting to	.	.	.	.	.	71,770	23
						\$38,733	13
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$7,000 Massachusetts 3s
 4,000 Beverly 4s
 1,000 Melrose 4s
 2,000 North Andover 4s
 5,000 Rockland 4s

Public Funds, Notes.

15,000 Hanson 4½s
 4,950 Middleborough 4s
 5,000 Norwell 4.10%
 4,910 Pembroke 4s
 10,000 Pembroke 4½s
 10,000 Scituate 4s

Estimated market value, \$68,445

Railroad Bonds.

\$10,000 Boston & Albany 4s
 10,000 Boston & Maine 3½s

Par Value.

\$10,000 Boston & Maine 4s
 10,000 C., B. & Q. 3½s
 2,000 Conn. & Pass. Rivers 4s
 1,000 Fitchburg 4s
 15,000 Illinois Central 3s
 10,000 Illinois Central 3½s
 3,000 Maine Cen. & E. & N. A. 4s
 10,000 N. Y., N. H. & H. 3½s
 15,000 N. Y., N. H. & H. 4s
 9,000 Old Colony 4s
 4,000 Penobscot Shore Line 4s
 1,000 Peter. & Hillsborough 4½s
 5,000 Portland & Og. 4½s
 2,000 Portland Terminal Co. 4s
 5,000 Washington Co. 3½s

Estimated market value, \$102,657.50

Street Railway Bonds.

\$8,000 Boston Elevated 4s
 3,000 Boston Elevated 4½s

Par Value.

\$5,000 Boston Elevated 5s
 16,000 West End 4s
 10,000 West End 4½s
 5,000 Worcester Cons. 4½s
 5,000 Worcester Cons. 5s

Estimated market value, \$48,725

Bank Stocks.

Shs.
 8 Eliot Nl. Bk., Boston
 14 First Nl. Bk., Boston
 26 Fourth-Atlantic Nl. Bk., Boston
 3 Merchants Nl. Bk., Boston
 30 Nl. Bk. of Commerce, Boston
 15 Nl. Shawmut Bk., Boston
 20 Nl. Union Bk., Boston
 27 Second Nl. Bk., Boston
 10 Webster & Atlas Nl. Bk., Boston
 20 Hingham Nl. Bk.

Estimated market value, \$37,496

DATES OF EXAMINATION, September 19-20.

SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH.

COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 34; number of trustees, 20.

R. WALLACE HUNT, *President.*

FRED T. BARNES, *Treasurer.*

RALPH P. BURRELL, *Clerk of the Corporation.*

Board of Trustees: F. T. BARNES, G. L. BARNES, W. L. BATES, B. A. BENNETT, G. W. CONANT, H. W. DYER, W. R. FIELD, A. C. HEALD, ALVIN HOLLIS, R. W. HUNT, H. H. JOY, J. F. MARTIN, ELBRIDGE NASH, M. O'DOWD, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, G. C. TORREY, G. L. WENTWORTH, GORDON WILLIS.

Board of Investment: R. W. HUNT, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, GORDON WILLIS, G. L. BARNES, G. L. WENTWORTH.

Auditing Committee: T. L. TIRRELL, A. C. HEALD, H. H. JOY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$124,940 00
Railroad bonds and notes		356,580 83
Street railway bonds		84,625 00
American Tel. & Tel. Co. bonds		25,587 50
Stocks of banks and trust companies		5,000 00
Securities acquired in settlement of indebtedness		2,760 00
466 loans on real estate (<i>average of each, \$2,064.61</i>)	\$966,607 00	
Less amount due on uncompleted loans	4,500 00	
		962,107 00
3 loans on personal security		10,515 00
Real estate by foreclosure, etc. (<i>assessed value, \$500</i>)		800 00
Premium account		331 95
Deposits in national banks or trust companies		18,499 50
Cash		722 70
Total Assets		\$1,592,469 48

Liabilities.

Due depositors on 2,817 accounts, averaging \$517.50 each		\$1,457,810 01
<i>(Accounts opened during year, 250; closed, 173; increase, 77)</i>		
Surplus:—		
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$2,962</i>)		72,322 00
b. Profit and loss (<i>increase during year, \$6,243.21</i>)		43,295 70
Current income:—		
Interest	\$20,058 10	
Less current expenses not charged off	1,625 99	
		18,432 11
Insurance and tax accounts		609 66
Total Liabilities		\$1,592,469 48

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,306.17	\$3,042.64	\$500.00	\$39.33	\$1,156.66	\$7,044.80
Cost per \$1,000 of assets	1.46	1.91	.31	.02	.72	4.42
Cost per \$1,000 of assets not including State tax and rent						2.65

Gross income received during the year, \$74,901.92.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.32 per cent.): 5%, \$555,389; 5½%, \$187,365; 6%, \$219,353.

Personal loans (average rate, 6.23 per cent.): 6%, \$515; 6¼%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 3.97 per cent.): 3%, \$25,000; 3½%, \$170,000; 4%, \$367,000; 4¼%, \$19,000; 4½%, \$15,000; 5%, \$19,000.

Number of loans not over \$3,000 each, 378, amounting to \$561,433.

76 real estate loans made during year, amounting to \$142,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$27,434 93
July, 1913, 2%	.	.	.	.	.	27,871 96
Number of deposits during year, 2,016, amounting to	.	.	.	.	.	159,899 94
						<hr/>
						\$215,206 83
Number of withdrawals during year, 1,805, amounting to	.	.	.	.	.	162,284 58
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$52,922 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$51,000 Boston 4s	\$20,000 Boston & Albany 3½s	\$35,000 Boston Elevated 4s
4,000 Malden 4s	12,000 Boston & Albany 5s	15,000 Boston Elevated 4½s
5,000 Waterbury, Ct., 4s	5,000 Boston & Lowell 4s	35,000 West End 4s
11,000 Danvers 4s	10,000 Boston & Maine 3½s	
5,000 Leominster 4s	60,000 Boston & Maine 4s	Estimated market value, \$76,262.50
4,000 Lynn 4½s	10,000 Boyer Valley 3½s	
5,000 Minneapolis, Minn., 4s	38,000 Chic., Burl. & Quincy 3½s	
5,000 Needham 4s	20,000 Cleveland & Pittsburgh 3½s	
5,000 Orange 4s	10,000 Fitchburg 3½s	
20,000 Weymouth 4s	18,000 Fitchburg 4s	
5,000 Dalton (F. D.) 4s	15,000 Holyoke & Westfield 4¼s	
	25,000 Illinois Central 3s	
	35,000 Illinois Central 3½s	
	5,000 Illinois Central 4s	
	27,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	
	18,000 Old Colony 4s	
	10,000 Portland Terminal Co. 4s	
	Estimated market value, \$309,697.50	
Public Funds, Notes.		Bank Stocks.
5,000 Weymouth 4s		Shs.
Estimated market value, \$123,992.50		25 Nl. Bk. of the Republic, Boston
		105 Hampden Tr. Co., Springfield
		50 First Nl. Bk., So. Weymouth
		Estimated market value, \$5,025

DATES OF EXAMINATION, January 17, 18.

SPENCER SAVINGS BANK, SPENCER.

MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 37; number of trustees, 15.

JOSEPH W. TEMPLE, *President*.

WALTER V. PROUTY, *Treasurer*.

JOSEPH W. TEMPLE, *Clerk of the Corporation*.

Board of Trustees: C. H. ALLEN, F. W. BOULTON, FRANK COLLETTE, JR., N. E. CRAIG, W. J. HEFFERNAN, H. P. HOWLAND, R. M. KANE, A. E. KINGSLEY, J. W. PROUTY, E. J. STARR, R. B. STONE, J. W. TEMPLE, W. H. VERNON, A. F. WARREN, M. A. YOUNG.

Board of Investment: J. W. TEMPLE, M. A. YOUNG, N. E. CRAIG, C. H. ALLEN, R. M. KANE.

Auditing Committee: J. W. TEMPLE, W. J. HEFFERNAN, J. W. PROUTY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$151,537 50
Railroad bonds and notes	437,408 46
Street railway bonds	72,961 25
Boston Terminal Co. bonds	5,925 00
American Tel. & Tel. Co. bonds	24,856 25
Stocks of banks and trust companies	5,800 00
279 loans on real estate (<i>average of each, \$2,238.63</i>)	624,579 00
16 loans on personal security	93,695 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$20,000</i>)	18,000 00
Deposits in national banks or trust companies	11,193 35
Cash and cash items	259 55
Total Assets	\$1,446,215 36

Liabilities.

Due depositors on 4,011 accounts, averaging \$338.67 each	\$1,358,404 19
<i>(Accounts opened during year, 442; closed, 381; increase, 61)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$3,000</i>)	67,200 00
b. Profit and loss (<i>decrease during year, \$1,508.09</i>)	7,319 80
Current income:—	
a. Interest	\$13,503 95
b. Rent	423 52
Less current expenses not charged off	\$13,927 47
	636 10
	13,291 37
Total Liabilities	\$1,446,215 36

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,320.33	\$1,350.00	\$250.00	\$69.70	\$426.36	\$5,416.39
Cost per \$1,000 of assets	2.29	.93	.17	.05	.29	3.73
Cost per \$1,000 of assets not including State tax and rent						1.27

Gross income received during the year, \$63,170.26.

Rates on Investments and Loans (Average on All, 4.55%).

Real estate loans (average rate, 4.96 per cent.): 4½%, \$54,700; 5%, \$556,479; 5½%, \$12,900; 6%, \$500.
Personal loans (average rate, 5.50 per cent.): 5%, \$27,320; 5¼%, \$10,000; 5½%, \$21,325; 5¾%, \$15,000; 6%, \$15,050; 6½%, \$5,000.
Bonds, stocks, etc. (average rate on book values, 4.05 per cent.): 3%, \$20,000; 3½%, \$154,000; 3¾%, \$2,000; 4%, \$480,000; 4½%, \$24,000; 5%, \$30,000; 8%, \$5,800.

Number of loans not over \$3,000 each, 251, amounting to \$247,939.
 32 real estate loans made during year, amounting to \$76,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$25,055 75
July, 1913, 2%	.	.	.	.	.	25,769 96
Number of deposits during year, 3,431, amounting to	.	.	.	.	.	208,062 45
						<hr/>
						\$258,888 16
Number of withdrawals during year, 2,714, amounting to	.	.	.	.	.	205,720 84
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$53,167 32

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$5,000 Boston 4s
3,000 Burlington, Vt., 4s
15,000 Chicago, Ill., 4s
4,000 Holyoke 4s
10,000 Los Angeles, Cal., 4½s
6,000 Minneapolis, Minn., 4s
13,000 New Britain, Ct., 4s
14,000 Omaha, Neb., 4½s
25,000 Springfield 4s
16,000 Stamford, Ct., 4s
6,000 Monson 4s
5,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

5,000 Agawam 4s
2,000 Spencer 3¾s
23,000 Spencer 4s
Estimated market value, \$148,985

Railroad Bonds.

Par Value.
\$10,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s
10,000 Boston & Maine 3½s
35,000 Boston & Maine 4s
5,000 Boyer Valley 3½s
22,000 Chic., Mil. & St. Paul 3½s
20,000 C., B. & Q. 3½s
34,000 C., B. & Q. 4s
20,000 Chic., R. I. & Pacific 4s
11,000 Concord & Montreal 4s
10,000 Delaware & Hudson 4s
5,000 Fitchburg 3½s
26,000 Fitchburg 4s
20,000 Illinois Central 3s
26,000 Illinois Central 3½s
8,000 Lime Rock 4s
16,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
30,000 No. Maine Seaport 5s
20,000 Old Colony 4s

Par Value.

\$10,000 Penobscot Shore Line 4s
5,000 Portland & R. Falls 4s
21,000 Portland Terminal Co. 4s
8,000 Sioux City & Pacific 3½s
21,000 Washington Co. 3½s

Estimated market value, \$381,070

Street Railway Bonds.

\$13,000 Boston Elevated 4s
35,000 Boston & Northern 4s
28,000 West End 4s

Estimated market value, \$67,510

Bank Stocks.

Shs.
58 Spencer Nl. Bank
Estimated market value, \$8,410

DATE OF EXAMINATION, May 27.

SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.

425-427 MAIN STREET.

Incorporated May 27, 1854. Number of corporators, 37; number of trustees, 15.

NEWRIE D. WINTER, *President.*

DANIEL J. MARSH, *Treasurer.*

THEODORE B. WINTER, *Clerk of the Corporation.*

Board of Trustees: AARON BAGG, DONALD BIRNIE, C. L. CHAPIN, T. F. CORDIS, R. W. ELLIS, W. H. GRAY, GEORGE LEONARD, G. M. LEONARD, D. J. MARSH, H. D. MARSH, OLIVER MARSH, R. O. MORRIS, J. H. PYNCHON, W. W. TAPLEY, N. D. WINTER.

Board of Investment: OLIVER MARSH, W. H. GRAY, N. D. WINTER.

Auditing Committee: GEORGE LEONARD, W. H. GRAY, DONALD BIRNIE.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$600,500 00
Railroad bonds and notes	1,528,375 00
Street railway bonds	296,600 00
Boston Terminal Co. bonds	250,000 00
American Tel. & Tel. Co. bonds	93,500 00
1,150 loans on real estate (<i>average of each, \$5,266.10</i>)	\$6,065,756 25
Less amount due on uncompleted loans	9,739 66
	<hr/>
	6,056,016 59
129 loans on personal security	1,086,162 25
Bank building and fixtures (<i>estimated value, \$300,000; assessed value, \$326,300</i>)	200,000 00
Deposits in national banks or trust companies	227,139 92
Cash and cash items	23,258 15
	<hr/>
Total Assets	\$10,361,551 91

Liabilities.

Due depositors on 25,456 accounts, averaging \$387.88 each	\$9,873,995 83
<i>(Accounts opened during year, 5,043; closed, 3,679; inc ease, 1,364)</i>	
Surplus:—	
a. Guaranty fund (<i>4.33% of deposits; increase during year, \$24,500</i>)	427,500 00
b. Profit and loss (<i>increase during year, \$10,026.69</i>)	34,270 80
Current income:—	
Interest	25,785 28
	<hr/>
Total Liabilities	\$10,361,551 91

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,933.06	\$21,200.06	\$3,600.00	\$728.09	\$5,371.39	\$48,832.60
Cost per \$1,000 of assets	1.73	2.05	.35	.07	.52	4.72
Cost per \$1,000 of assets not including State tax and rent						2.64

Gross income received during the year, \$453,827.86.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.91 per cent.): 4½%, \$822,060; 4¾%, \$674,000; 5%, \$4,537,875.34; 6%, \$22,081.25.
Personal loans (average rate, 5.27 per cent.): 4½%, \$29,075; 5%, \$442,015; 5½%, \$614,600; 6%, \$472.25.
Bonds, stocks, etc. (average rate on book values, 3.98 per cent.): 3½%, \$852,000; 4%, \$1,708,500; 4½%, \$100,000; 5%, \$150,000.

Number of loans not over \$3,000 each, 809, amounting to \$1,467,042.25.

157 real estate loans made during year, amounting to \$621,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$178,286 70
July, 1913, 2%	.	.	.	.	.	185,012 42
Number of deposits during year, 38,081, amounting to	.	.	.	.	.	2,163,755 51
						\$2,527,054 63
Number of withdrawals during year, 22,771, amounting to	.	.	.	.	.	1,952,229 91
						\$574,824 72
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$100,000 N. Y., N. H. & H. 4s
\$130,000 Massachusetts 3½s	\$150,000 Boston & Albany 3½s	200,000 Old Colony 4s
200,000 Boston 4s	50,000 Boston & Albany 4s	25,000 Prov. & Springfield 5s
50,000 Cambridge 4s	50,000 Boston & Albany 5s	10,000 Prov. & Worcester 4s
3,000 Chicopee 4s	100,000 Boston & Lowell 4s	
35,000 Holyoke 4s	100,000 Boston & Maine 4½s	Estimated market value, \$1,391,062.50
25,000 Newton 4s	50,000 Boston & N. Y. Air L. 4s	
22,000 Springfield 3½s	50,000 Boston & Providence 4s	
10,000 Springfield 4s	100,000 C., B. & Q. 4s	Street Railway Bonds.
25,000 Taunton 4s	100,000 Fitchburg 4s	\$100,000 Boston Elevated 4s
30,000 Longmeadow 4s	50,000 New England 4s	50,000 Boston & Northern 4s
70,500 Westfield 4s	75,000 New England 5s	150,000 Springfield 4s
	150,000 N. Y. C. & H. R. 3½s	
Estimated market value, \$590,875	200,000 N. Y., N. H. & H. 3½s	Estimated market value, \$271,250

DATES OF EXAMINATION AND AUDIT, December 8-20 inclusive.

SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.

63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 53; number of trustees, 11.

WINFORD N. CALDWELL, *President.*

JOHN W. B. BRAND, *Treasurer.*

G. FRANK ADAMS, *Clerk of the Corporation.*

Board of Trustees: G. F. ADAMS, H. L. BOSWORTH, W. N. CALDWELL, A. W. DAMON, FREDERICK HARRIS, G. B. HOLBROOK, J. W. KIRKHAM, W. W. MCCLENCH, A. A. PACKARD, G. D. PRATT, JOSEPH SHATTUCK.

Board of Investment: A. W. DAMON, FREDERICK HARRIS, J. W. KIRKHAM, W. W. MCCLENCH, JOSEPH SHATTUCK.

Auditing Committee: G. B. HOLBROOK, J. W. KIRKHAM, G. D. PRATT.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$839,000 00
Railroad bonds and notes	3,894,120 00
Street railway bonds	373,000 00
American Tel. & Tel. Co. bonds	315,000 00
Stocks of banks and trust companies	540,508 00
2,173 loans on real estate (<i>average of each, \$5,798.09</i>)	12,599,250 00
249 loans on personal security	3,380,850 00
Bank building and fixtures (<i>estimated value, \$275,000; assessed value, \$314,400</i>)	260,000 00
Suspense account	491 75
Deposits in national banks or trust companies	245,986 52
Cash and cash items	33,246 22

Total Assets \$22,481,452 49

Liabilities.

Due depositors on 51,661 accounts, averaging \$406.44 each \$20,997,285 41
(*Accounts opened during year, 7,019; closed, 6,453; increase, 566*)

Surplus:—

a. Guaranty fund (*5.02% of deposits; increase during year, \$42,900*) 1,054,500 00

b. Profit and loss (*increase during year, \$39,526.01*) 260,723 71

Current income:—

Interest \$182,280 26

Less current expenses not charged off \$12,905 05

Less State or local taxes not charged off 4,978 45

17,883 50

164,396 76

Unearned discount 4,546 61

Total Liabilities \$22,481,452 49

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$39,767.02	\$31,314.69	\$4,967.52	\$132.42	\$8,893.77	\$85,075.42
Cost per \$1,000 of assets	1.77	1.39	.22	.01	.39	3.78
Cost per \$1,000 of assets not including State tax and rent						1.79

Gross income received during the year, \$1,006,460.79.

Rates on Investments and Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.86 per cent.): $4\frac{1}{2}\%$, \$3,619,200; 5% , \$8,980,050.

Personal loans (average rate, 5.32 per cent.): $4\frac{1}{2}\%$, \$32,350; $4\frac{7}{8}\%$, \$40,000; 5% , \$1,303,650; $5\frac{1}{8}\%$, \$100,000; $5\frac{1}{4}\%$, \$568,000; $5\frac{3}{8}\%$, \$50,000; $5\frac{1}{2}\%$, \$494,600; $5\frac{3}{4}\%$, \$479,000; 6% , \$313,250.

Bonds, stocks, etc. (average rate on book values, 4.23 per cent.): $3\frac{1}{2}\%$, \$2,845,000; 4% , \$1,608,000; $4\frac{1}{2}\%$, \$200,000; 4.70% , \$50,000; $4\frac{3}{4}\%$, \$50,000; 4.80% , \$30,000; 5% , \$778,600; 5.10% , \$20,000; $5\frac{1}{4}\%$, \$25,000; 6% , \$7,500; 7% , \$26,900; 8% , \$141,800; 9% , \$55,000; 10% , \$72,200; 11% , \$20,000; 12% , \$33,300.

Number of loans not over \$3,000 each, 1,751, amounting to \$2,809,125.

272 real estate loans made during year, amounting to \$927,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%						\$390,631 81
July, 1913, 2%						399,231 75
Number of deposits during year, 64,483, amounting to						4,189,405 85
						\$4,979,269 41
Number of withdrawals during year, 45,213, amounting to						4,339,415 36
Net increase in amount due depositors						\$639,854 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Bank Stocks.
Par Value.	\$200,000 Boston & Albany 5s	Shs.
\$260,000 Massachusetts $3\frac{1}{2}\%$	75,000 Boston & Maine 4s	30 First Nl. Bk., Adams
50,000 Boston 4s	150,000 Boston & Maine $4\frac{1}{2}\%$	30 Eliot Nl. Bk., Boston
42,000 New Bedford 4s	200,000 C., B. & Q. $3\frac{1}{2}\%$	333 First Nl. Bk., Boston
17,000 New Haven, Ct., 4s	50,000 Chic. & Northwestern $3\frac{1}{2}\%$	100 Fourth-Atlantic Nl. Bk., Boston
10,000 Providence, R. I., $3\frac{1}{2}\%$	225,000 Chic. & Northwestern 4s	200 Merchants Nl. Bk., Boston
18,000 Providence, R. I., 4s	175,000 Cleve. & Pittsburgh $3\frac{1}{2}\%$	25 Mt. Vernon Nl. Bk., Boston
50,000 San Francisco, Cal., $4\frac{1}{2}\%$	50,000 Connecticut River $3\frac{1}{2}\%$	50 Nl. Bk. of Commerce, Boston
80,000 San Francisco, Cal., 5s	319,000 Erie & Pittsburgh $3\frac{1}{2}\%$	1,000 Nl. Shawmut Bk., Boston
37,000 Springfield $3\frac{1}{2}\%$	205,000 Fitchburg $3\frac{1}{2}\%$	43 Nl. Union Bk., Boston
75,000 Attleborough 4s	50,000 Fitchburg 4s	70 Old Boston Nl. Bk., Boston
	130,000 Housatonic 5s	200 Second Nl. Bk., Boston
	200,000 Illinois Central $3\frac{1}{2}\%$	50 Webster & Atlas Nl. Bk., Boston
	50,000 Illinois Central 4s	200 City Nl. Bk., Holyoke
Public Funds, Notes.	339,000 Michigan Central $3\frac{1}{2}\%$	60 Hadley Falls Nl. Bk., Holyoke
50,000 Plymouth Co. $4\frac{3}{4}\%$	25,000 Mich. Cent., Det. & B. City 5s	50 Holyoke Nl. Bk.
25,000 Fall River $5\frac{1}{4}\%$	35,000 Milwaukee, L. S. & W. 5s	15 Lee Nl. Bk.
25,000 Malden 5s	600,000 N. Y., N. H. & H. $3\frac{1}{2}\%$	50 Hamp. Co. Nl. Bk., Northamp.
50,000 Medford 4.70%	376,000 N. Y., N. H. & H. 4s	70 Northampton Nl. Bk.
20,000 North Attleborough 5.10%	30,000 Old Colony 4s	44 Pittsfield Nl. Bk.
10,000 Reading 4.80%		228 Agawam Nl. Bk., Springfield
20,000 West Springfield 4.80%		216 Chapin Nl. Bk., Springfield
	Estimated market value, \$3,412,760	350 Chicopee Nl. Bk., Springfield
Estimated market value, \$809,477.50		250 Springfield Nl. Bk.
	Street Railway Bonds.	300 Springfield S. D. & T. Co.
	\$50,000 Boston Elevated 4s	402 Third Nl. Bk., Springfield
Railroad Bonds.	100,000 Boston Elevated 5s	40 Ware Nl. Bk.
\$300,000 Baltimore & Ohio $3\frac{1}{2}\%$	73,000 Holyoke 5s	25 First Nl. Bk., Westfield
50,000 Bangor & Aroostook 5s	150,000 Springfield 4s	25 Hampden Nl. Bk., Westfield
100,000 Boston & Albany $3\frac{1}{2}\%$		Estimated market value, \$918,360
50,000 Boston & Albany 4s	Estimated market value, \$359,345	

STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.**275 MAIN STREET.**

Incorporated March 28, 1855. Number of corporators, 33; number of trustees, 17.

WILLIAM B. STEVENS, *President.*FRED E. NICKERSON, *Treasurer.*WILFRED A. SMITH, *Clerk of the Corporation.*

Board of Trustees: C. A. BAILEY, R. L. BOWSER, C. F. BUCK, F. H. CHASE, C. C. DIKE, C. J. EMERSON, H. A. HILL, LUTHER HILL, B. J. HINES, M. W. MESSER, F. E. NICKERSON, R. R. PATCH, W. A. SMITH, W. B. STEVENS, J. B. SWAN, C. M. WHITE, W. C. WHITCHER.

Board of Investment: W. B. STEVENS, C. A. BAILEY, R. L. BOWSER, B. J. HINDS, J. B. SWAN.

Auditing Committee: C. F. BUCK, C. A. BAILEY, H. A. HILL.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours; 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$96,230 00
Railroad bonds and notes		417,331 25
Street railway bonds		94,627 20
Boston Terminal Co. bonds		10,000 00
American Tel. & Tel. Co. bonds		19,937 50
Stocks of banks and trust companies		6,000 00
260 loans on real estate (average of each, \$1,686.78)	\$438,759 00	
Less amount due on uncompleted loans	195 00	
		<hr/> 438,564 00
1 loan on personal security		8,500 00
Real estate by foreclosure, etc. (assessed value, \$1,500)		1,827 61
Deposits in national banks or trust companies		14,697 37
Cash		2,268 37
		<hr/>
Total Assets		\$1,109,983 30

Liabilities.

Due depositors on 4,538 accounts, averaging \$225.69 each		\$1,024,198 53
<i>(Accounts opened during year, 398; closed, 289; increase, 109)</i>		
Surplus: —		
a. Guaranty fund (5.07% of deposits; increase during year, \$2,744.77)		51,956 45
b. Profit and loss (increase during year, \$854.71)		14,391 90
Current income: —		
Interest		\$22,470 10
Less current expenses not charged off	\$1,551 78	
Less State or local taxes not charged off	1,481 90	
		<hr/> 3,033 68
		<hr/> 19,436 42
Total Liabilities		\$1,109,983 30

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,946.76	\$2,500.00	\$350.00	\$13.60	\$320.56	\$6,130.92
Cost per \$1,000 of assets	2.65	2.25	.31	.01	.29	5.51
Cost per \$1,000 of assets not including State tax and rent						2.55

Gross income received during the year, \$46,154.42.

Rates on Investments and Loans (Average on All, 4.44%).

Real estate loans (average rate, 5.05 per cent.): $4\frac{1}{2}\%$, \$50,500; $4\frac{3}{4}\%$, \$7,200; 5%, \$329,145; $5\frac{1}{2}\%$, \$3,900; 6%, \$47,819.

Personal loans (average rate, 5 per cent.): 5%, \$8,500.

Bonds, stocks, etc. (average rate on book values, 4.02 per cent.): $3\frac{1}{2}\%$, \$174,000; 4%, \$413,000; $4\frac{1}{2}\%$, \$58,000; 6%, \$6,000; 7%, \$5,000.

Number of loans not over \$3,000 each, 227, amounting to \$250,559.

49 real estate loans made during year, amounting to \$66,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%						\$18,981 27
May, 1913, $1\frac{3}{4}\%$						17,173 13
Number of deposits during year, 4,890, amounting to						209,730 37
						<hr/>
						\$245,884 77
Number of withdrawals during year, 4,105, amounting to						227,198 75
						<hr/>
Net increase in amount due depositors						\$18,686 02

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$15,000 Chicago, Ill., 4s	
5,000 Fall River 4s	
30,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s	
7,000 Amesbury 4s	
10,000 Maynard 4s	
10,000 Omaha, Neb., $4\frac{1}{2}\%$ s	
10,000 Pittsburgh, Penn., 4s	
2,000 Stoneham $3\frac{1}{2}\%$ s	
8,000 Stoneham 4s	
Estimated market value, \$94,550	

Railroad Bonds.

\$77,000 Boston & Maine 4s	
25,000 C., B. & Q. $3\frac{1}{2}\%$ s	
25,000 C., B. & Q. 4s	

Par Value.

\$5,000 Chic. & Northwest. 4s	
20,000 Concord & Montreal 4s	
14,000 Fitchburg 4s	
41,000 Illinois Central $3\frac{1}{2}\%$ s	
47,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s	
55,000 N. Y., N. H. & H. 4s	
10,000 N. Y. & New England 4s	
20,000 Old Colony 4s	
10,000 Peoria & Northwestern $3\frac{1}{2}\%$ s	
10,000 Portland Terminal Co. 4s	
15,000 Prince. & Northwest. $3\frac{1}{2}\%$ s	
24,000 Sioux City & Pacific $3\frac{1}{2}\%$ s	
5,000 Troy & Boston 7s	
22,000 Upper Coos 4s	
Estimated market value, \$366,480	

Street Railway Bonds.

Par Value.	
\$40,000 Boston Elevated 4s	
18,000 Boston Elevated $4\frac{1}{2}\%$ s	
10,000 Boston & Northern 4s	
28,000 West End 4s	
Estimated market value, \$85,442.50	

Bank Stocks.

Shs.	
60 Stoneham Nl. Bk.	
Estimated market value, \$6,000	

DATE OF EXAMINATION, April 11.

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON.

1 TREMONT STREET.

Incorporated March 7, 1833. Number of corporators, 134; number of trustees, 37.

FRANCIS L. HIGGINSON, *President.*

FREDERICK I. EMERY, *Treasurer.*

ARTHUR O. YEAMES, *Clerk of the Corporation.*

Board of Trustees: F. I. AMORY, WILLIAM AMORY, W. C. BAYLIES, T. P. BEAL, F. B. BEMIS, W. R. DRIVER, AMORY ELIOT, W. C. ENDICOTT, R. G. FESSENDEN, J. M. FORBES, G. A. GODDARD, MORRIS GRAY, H. S. GREW, N. P. HALLOWELL, JR., F. L. HIGGINSON, F. L. HIGGINSON, JR., J. R. HOOPER, H. A. LAMB, J. S. LAWRENCE, A. P. LORING, EDWARD LOVERING, ARTHUR LYMAN, J. P. LYMAN, J. L. MOTLEY, R. T. PAINE, 2d, C. L. PEIRSON, T. N. PERKINS, W. L. PUTNAM, W. K. RICHARDSON, R. S. RUSSELL, R. M. SALTONSTALL, H. M. SEARS, W. S. SPAULDING, L. M. STOCKTON, L. R. TUCKER, W. F. WHARTON, ROGER WOLCOTT.

Board of Investment: F. L. HIGGINSON, A. P. LORING, T. P. BEAL, J. R. HOOPER, J. P. LYMAN, H. M. SEARS, L. R. TUCKER.

Auditing Committee: H. S. GREW, WILLIAM AMORY, J. L. MOTLEY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,477,000 00
Railroad bonds and notes	6,973,269 20
Street railway bonds	984,500 00
Boston Terminal Co. bonds	2,842,000 00
American Tel. & Tel. Co. bonds	552,656 25
Stocks of banks and trust companies	138,600 00
402 loans on real estate (<i>average of each, \$37,575.14</i>)	15,105,207 00
155 loans on personal security	9,291,860 00
Bank building and fixtures (<i>estimated value, \$1,000,000; assessed value, \$1,000,000</i>)	750,000 00
Deposits in national banks or trust companies	1,084,226 70
Cash and cash items	156,322 42
Total Assets	<u>\$40,355,641 57</u>

Liabilities.

Due depositors on 78,515 accounts, averaging \$486.62 each	\$38,206,629 58
<i>(Accounts opened during year, 7,465; closed, 7,952; decrease, 487)</i>	
Surplus:—	
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$11,526</i>)	1,907,223 00
b. Profit and loss (<i>decrease during year, \$18,121.01</i>)	150,069 40
Current income:—	
Interest	\$106,318 51
Less current expenses not charged off	21,798 92
	84,519 59
Reserved for taxes	7,200 00
Total Liabilities	<u>\$40,355,641 57</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$91,565.54	\$49,452.18	\$35,000.00	\$404.44	\$5,478.88	\$181,901.04
Cost per \$1,000 of assets	2.26	1.22	.87	.01	.13	4.49
Cost per \$1,000 of assets not including State tax and rent						1.36

Gross income received during the year \$1,650,158.08.

Rates on Investments and Loans (Average on AM, 4.31%).

Real estate loans (average rate, 3.94 per cent.): 3¼%, \$1,750,000; 3½%, \$1,610,800; 3¾%, \$325,500; 3¾%, \$1,234,000; 3¾%, \$400,000; 4%, \$6,290,300; 4¼%, \$270,000; 4¼%, \$1,115,000; 4½%, \$1,704,650; 4¾%, \$26,800; 5%, \$266,657; 5½%, \$81,500; 6%, \$30,000.

Personal loans (average rate, 5.46 per cent.): 4¾%, \$930,000; 5%, \$1,468,000; 5¼%, \$875,000; 5½%, \$3,407,360; 5¾%, \$981,000; 6%, \$1,360,500; 7%, \$270,000.

Bonds, stocks, etc. (average rate on book values, 3.96 per cent.): 3%, \$270,000; 3½%, \$5,786,000; 4%, \$6,924,000; 4.10%, \$20,000; 4¼%, \$135,000; 4.35%, \$50,000; 4¾%, \$100,000; 4½%, \$656,000; 4¾%, \$130,000; 5%, \$100,000; 6%, \$16,900; 7%, \$41,700; 8%, \$10,000; 10%, \$70,000.

Number of loans not over \$3,000 each, 53, amounting to \$113,567.

26 real estate loans made during year, amounting to \$902,730.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 1¼%					\$636,417 62
	Oct., 1913, 2%				728,941 66
Number of deposits during year, 73,058, amounting to					5,511,576 06
					<hr/>
Number of withdrawals during year, 64,085, amounting to					\$6,876,935 34
					6,749,142 40
					<hr/>
Net increase in amount due depositors					\$127,792 94

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$270,000 Massachusetts 3s	
500,000 Massachusetts 3½s	
325,000 Boston 4s	
200,000 Hartford, Ct., 4s	
75,000 New Bedford 3½s	
500,000 Providence, R. I., 3½s	
100,000 Providence, R. I., 4s	
25,000 Concord 4s	

Public Funds, Notes.

50,000 Essex Co. 4½s	
10,000 Plymouth Co. 4½s	
100,000 Beverly 4½s	
50,000 Brockton 4.35%	
50,000 Chelsea 4½s	
30,000 New Bedford 4½s	
24,000 Ayer 4s	
20,000 Brookline 4.10%	
100,000 Brookline 4½s	
20,000 Ipswich 4½s	

Par Value.

\$25,000 Marblehead 4½s	
30,000 Revere 4½s	
Estimated market value, \$2,382,225	

Railroad Bonds.

\$100,000 Bangor & Aroostook 5s	
100,000 Boston & Albany 4s	
1,000,000 Boston & Lowell 3½s	
306,000 Boston & Maine 4½s	
200,000 Boston & Providence 4s	
450,000 C., B. & Q. 4s	
200,000 Chicago & Northwest. 4s	
400,000 Conn. & Pass. Rivers 4s	
300,000 Connecticut River 4s	
100,000 Delaware & Hudson Co. 4s	
500,000 Fitchburg 4s	
200,000 Illinois Central 3½s	
61,000 Minnesota & Iowa 3½s	
400,000 N. Y. C. & H. R. 3½s	
500,000 N. Y. & N. E. Term. 4s	

Par Value.

\$800,000 N. Y., N. H. & H. 4s	
1,400,000 Old Colony 4s	
150,000 Washington Co. 3½s	
Estimated market value, \$6,531,432.50	

Street Railway Bonds.

\$300,000 Boston Elevated 4s	
300,000 Boston Elevated 4½s	
200,000 Boston & Northern 4s	
200,000 West End 4s	
Estimated market value, \$888,500	

Bank Stocks.

Shs.	
700 Merchants Nl. Bk., Boston	
169 Nl. Bk. of Commerce, Boston	
100 Nl. Union Bk., Boston	
417 Webster & Atlas Nl. Bk., Boston	
Estimated market value, \$337,690	

SUMNER SAVINGS BANK, BOSTON.

25 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 11, 1897. Number of corporators, 36; number of trustees, 20.

GEORGE W. HARGRAVE, *President.*WILLIAM I. CALHOUN, *Treasurer.**GEORGE H. GRAY, *Clerk of the Corporation, pro tem.*

Board of Trustees: H. E. BRAGDON, LEWIS BURNHAM, W. I. CALHOUN,* J. J. CORRIGAN, T. F. CROAK, JOSEPH GOLDINGER, G. W. HARGRAVE, P. J. KENNEDY, J. J. MAHONEY, T. O. MCENANEY, J. J. MULLOY, J. J. QUIGLEY, CHRISTIAN RAUSCH, W. J. RAUSCH, T. F. RICE, J. F. SULLIVAN, A. E. WELLINGTON, W. B. F. WHALL, C. T. WITT, F. C. WOOD.

Board of Investment: G. W. HARGRAVE, T. F. CROAK, J. J. CORRIGAN, P. J. KENNEDY, CHRISTIAN RAUSCH, F. C. WOOD.

Auditing Committee: J. J. CORRIGAN, J. J. MULLOY, J. F. SULLIVAN.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M. for deposits only; during June, July, August and September close Saturdays at 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$20,000 00
Railroad bonds and notes		160,937 50
Street railway bonds		32,457 55
Boston Terminal Co. bonds		3,000 00
American Tel. & Tel. Co. bonds		21,548 75
Stocks of banks and trust companies		3,500 00
370 loans on real estate (<i>average of each, \$2,267.01</i>)		838,795 00
21 loans on personal security		110,070 00
Bank building and fixtures (<i>estimated value, \$23,713.82; assessed value, not yet assessed</i>)		23,713 82
Taxes, insurance, etc. paid on mortgaged properties		106 00
Deposits in national banks or trust companies		29,486 12
Cash		6,100 43
Total Assets		\$1,249,715 17

Liabilities.

Due depositors on 4,214 accounts, averaging \$285.18 each		\$1,201,753 66
<i>(Accounts opened during year, 1,417; closed, 622; increase, 795)</i>		
Surplus:—		
a. Guaranty fund (<i>1.95% of deposits; increase during year, \$3,200</i>)		23,500 00
b. Profit and loss (<i>increase during year, \$3,173.85</i>)		12,569 19
Current income:—		
a. Interest	\$16,340 13	
b. Rent	30 00	
		\$16,370 13
Less current expenses not charged off	\$3,665 46	
Less State or local taxes not charged off	812 35	
		4,477 81
		11,892 32
Total Liabilities		\$1,249,715 17

* Since deceased. George H. Gray now Assistant Treasurer.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,623.69	\$3,997.24	\$315.00	\$424.40	\$1,983.22	\$8,343.55
Cost per \$1,000 of assets	1.30	3.20	.25	.34	1.59	6.68
Cost per \$1,000 of assets not including State tax and rent						5.13

Gross income received during the year, \$56,058.47.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.13 per cent.): 5%, \$675,120; 5½%, \$99,650; 6%, \$64,025.

Personal loans (average rate, 5.98 per cent.): 5¼%, \$20,000; 6%, \$80,070; 6¼%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 3.99 per cent.): 3½%, \$113,000; 4%, \$95,000; 4½%, \$37,000; 6%, \$3,500.

Number of loans not over \$3,000 each, 305, amounting to \$564,480.

39 real estate loans made during year, amounting to \$99,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	\$19,936	37
May, 1913, 2%	.	.	.	.	21,061	37
Number of deposits during year, 7,732, amounting to	.	.	.	.	389,206	50
					\$430,204	24
Number of withdrawals during year, 4,546, amounting to	.	.	.	.	318,037	78
Net increase in amount due depositors	.	.	.	.	\$112,166	46

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$10,000 Boston 3½s	
10,000 New Bedford 3½s	
Estimated market value, \$19,200	

Railroad Bonds.

\$5,000 Boston & Albany 3½s	
5,000 Boston, Rev. B. & L. 4½s	
10,000 Boston & Maine 3½s	
20,000 Boston & Maine 4s	
25,000 Boston & Maine 4½s	

Par Value.

\$5,000 C., B. & Q. 3½s	
3,000 C., B. & Q. 4s	
5,000 Fitchburg 3½s	
16,000 Fitchburg 4s	
20,000 Illinois Central 3½s	
5,000 Michigan Central 3½s	
20,000 N. Y., N. H. & H. 3½s	
5,000 Peoria & Northwest. 3½s	
5,000 Portland & Ogdens. 4½s	
5,000 Prince. & Northwest. 3½s	
10,000 Washington County 3½s	
Estimated market value, \$138,537.50	

Street Railway Bonds.

Par Value.	
\$15,000 Boston Elevated 4s	
2,000 Boston Elevated 4½s	
15,000 Boston & Northern 4s	
2,000 West End 4s	
Estimated market value, \$29,615	

Bank Stocks.

Shs.	
35 Columbia Trust Co., E. Boston	
Estimated market value, \$4,550	

DATES OF EXAMINATION AND AUDIT, April 3-17 inclusive.

TAUNTON SAVINGS BANK, TAUNTON.

9 CITY SQUARE.

Incorporated February 9, 1869. Number of corporators, 58; number of trustees, 26.

HENRY F. BASSETT, *President.*

HENRY R. WOOD, *Treasurer.*

REUBEN W. CHASE, *Clerk of the Corporation.*

Board of Trustees: A. M. ALGER, G. W. ANDROS, MARK ANTHONY, RALPH ANTHONY, F. E. AUSTIN, H. F. BASSETT, H. G. BROWNELL, DANIEL CAREY, H. S. CULVER, F. L. FISH, ALBERT FULLER, R. M. LEACH, H. M. LOVERING, FREDERICK LUDLAM, J. K. MILLIKEN, NATHAN NEWBURY, NOMUS PAIGE, M. A. RHODES, E. H. TEMPLE, E. A. TETLOW, F. L. TINKHAM, H. W. TISDALE, D. A. TREFETHEN, F. R. WASHBURN, W. L. WHITE, E. D. WILLIAMS.

Board of Investment: H. F. BASSETT, H. S. CULVER, H. M. LOVERING, NATHAN NEWBURY, E. H. TEMPLE, D. A. TREFETHEN, F. L. TINKHAM.

Auditing Committee: G. W. ANDROS, MARK ANTHONY, E. H. TEMPLE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 5 P.M.; also, for deposits only, on Saturdays before quarter days, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$647,914 43
Railroad bonds and notes	839,158 90
Street railway bonds	126,762 38
Boston Terminal Co. bonds	10,000 00
American Tel. & Tel. Co. bonds	45,373 68
Stocks of banks and trust companies	57,867 02
Securities acquired in settlement of indebtedness	33,858 68
480 loans on real estate (<i>average of each, \$2,432.02</i>)	1,167,368 73
76 loans on personal security	1,078,500 75
Bank building and fixtures (<i>estimated value, \$61,300; assessed value, \$20,000</i>)	55,200 78
Taxes, insurance, etc. paid on mortgaged properties	8 17
Deposits in national banks or trust companies	23,568 45
Cash	4,132 39
Total Assets	\$4,089,714 36

Liabilities.

Due depositors on 8,790 accounts, averaging \$425.45 each	\$3,739,731 54
<i>(Accounts opened during year, 1,320; closed, 1,038; increase, 282)</i>	
Surplus:—	
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$2,900</i>)	186,300 00
b. Profit and loss (<i>increase during year, \$12,380.01</i>)	98,019 12
Current income:—	
Interest	\$68,750 73
Less current expenses not charged off	3,434 44
	65,316 29
Due on foreclosed estate	347 41
Total Liabilities	\$4,089,714 36

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,312.10	\$6,722.71	\$1,008.00	\$256.18	\$2,102.11	\$21,401.10
Cost per \$1,000 of assets	2.76	1.64	.25	.06	.51	5.22
Cost per \$1,000 of assets not including State tax and rent						2.21

Gross income received during the year, \$181,599.63.

Rates on Investments and Loans (Average on All, 4.68%).

Real estate loans (average rate, 5.03 per cent.): 4½%, \$46,700; 4¾%, \$64,500; 5%, \$980,161.73; 5½%, \$11,700; 6%, \$64,307.

Personal loans (average rate, 5.43 per cent.): 4¾%, \$50,000; 5%, \$141,045.15; 5½%, \$50,000; 5¾%, \$145,000; 5¾%, \$149,950.60; 5½%, \$258,130; 5¾%, \$25,000; 5¾%, \$130,000; 6%, \$114,375; 6½%, \$15,000.

Bonds, stocks, etc. (average rate on book values, 3.98 per cent.): 3%, \$20,000; 3½%, \$467,500; 4%, \$905,000; 4½%, \$178,500; 4¾%, \$10,000; 4¾%, \$35,000; 4¾%, \$15,000; 5%, \$41,200; 5½%, \$10,000; 5½%, \$15,000; 6%, \$1,400; 7%, \$4,400; 9%, \$20,000; 10%, \$2,617; 11%, \$2,000.

Number of loans not over \$3,000 each, 393, amounting to \$518,248.73.

97 real estate loans made during year, amounting to \$227,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$69,445	31
July, 1913, 1¾%	.	.	.	.	.	62,303	81
Number of deposits during year, 9,067, amounting to	.	.	.	.	.	656,350	91
						<hr/>	
						\$788,100	03
Number of withdrawals during year, 6,586, amounting to	.	.	.	.	.	651,992	59
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$136,107	44

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$48,000 Massachusetts 3½s	
10,000 Allegheny, Pa., 4s	
7,000 Beverly 4s	
60,000 Boston 3½s	
14,000 Burlington, Vt., 4s	
5,000 Chelsea 4s	
20,000 Chicago, Ill., 4s	
45,000 Fall River 4s	
25,000 Kansas City, Mo., 4s	
25,000 Los Angeles, Cal., 4½s	
5,000 Lowell 4s	
20,000 Lynn 4s	
15,000 Milwaukee, Wis., 4s	
20,000 Minneapolis, Minn., 3½s	
10,000 Oakland, Cal., 4½s	
15,000 Oakland, Cal., 5½s	
15,000 Portland, Ore., 4½s	
10,000 Providence, R. I., 4s	
10,000 Seattle, Wash., 4½s	
12,000 Springfield 3½s	
20,000 Syracuse, N. Y., 4½s	
12,500 Taunton 3½s	
80,500 Taunton 4s	
3,500 Troy, N. Y., 4½s	
5,000 Woonsocket, R. I., 4½s	
5,000 Yonkers, N. Y., 4½s	
20,000 Brookline 4s	

Public Funds, Notes.

20,000 Bristol Co. 4s
15,000 Gloucester 4.90%
10,000 Marlborough 4½s
35,000 Taunton 4½s

Par Value.

\$10,000 Leominster 5½s
10,000 Randolph 5s
Estimated market value, \$619,679.37

Railroad Bonds.

\$35,000 Beech Creek 4s
50,000 Boston & Albany 3½s
50,000 Boston & Maine 4s
15,000 Boston & Providence 4s
15,000 Boston, R. B. & L. 4½s
30,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
15,000 Chic., Rock. Is. & Pac. 4s
25,000 Cleveland & Pittsburgh 3½s
50,000 Concord & Montreal 4s
27,000 Danbury & Norwalk 4s
10,000 Delaware & Hudson Co. 4s
25,000 Erie & Pittsburgh 3½s
20,000 Fitchburg 4½s
20,000 Illinois Central 3s
25,000 Illinois Central 3½s
20,000 Illinois Central 4s
25,000 Lake Shore & Mich. So. 3½s
40,000 Michigan Central 3½s
15,000 New England 5s
25,000 N. Y. Cent. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
75,000 Old Colony 4s
10,000 Peoria & Northwest. 3½s
30,000 Pitts., Va. & Charleston 4s
10,000 Portland Terminal Co. 4s

Par Value.

\$25,000 Princeton & Northwest. 3½s
5,000 Sioux City & Pacific 3½s
20,000 Vermont Valley 4½s
20,000 Worc., Nash. & Roch. 4s

Estimated market value, \$734,517.50

Street Railway Bonds.

\$25,000 Boston Elevated 4s
39,000 Springfield 4s
30,000 West End 4s
10,000 West End 4½s
20,000 Worcester Consol. 4½s

Estimated market value, \$114,105

Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
10 Continental Nl. Bk., Boston
10 Fourth-Atlantic Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
33 Mt. Vernon Nl. Bk., Boston
5 Nl. Bk. of Commerce, Boston
20 Second Nl. Bk., Boston
17 Webster & Atlas Nl. Bk., Boston
17 First Nl. Bk., New Bedford
200 Merchants Nl. Bk., New Bedford
34 Bristol Co. Nl. Bk., Taunton
9 Machinists Nl. Bk., Taunton
116 Taunton Nl. Bk.

Estimated market value, \$73,751

TEMPLETON SAVINGS BANK, BALDWINVILLE.

CENTRAL STREET.

Incorporated April 19, 1871. Number of corporators, 32; number of trustees, 21.

MILTON A. WILSON, *President*.

F. L. HOSMER, *Treasurer*.

CARLTON A. FLETCHER, *Clerk of the Corporation*.

Board of Trustees: W. P. ABBOTT, C. H. EVANS, C. A. FLETCHER, W. P. HAWLEY, F. L. HOPKINS, F. L. HOSMER, HERBERT LELAND, H. S. MORLEY, E. N. MULLINS, J. E. MURPHY, C. W. NICHOLS, A. R. PAINE, R. H. REED, W. F. ROBIE, C. C. SPREARE, A. L. STEWART, G. S. STONE, T. J. SYMONS, GILMAN WAITE, J. H. WAITE, M. A. WILSON.

Board of Investment: M. A. WILSON, GILMAN WAITE, E. N. MULLINS, J. E. MURPHY, C. H. EVANS.

Auditing Committee: G. S. STONE, J. E. MURPHY, C. A. FLETCHER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: Wednesdays and Saturdays; the last two weeks in March, June, September and December, the first week in January and July and the first three days in April and October, 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$100,399 99
Railroad bonds and notes	60,000 00
Street railway bonds	5,000 00
American Tel. & Tel. Co. bonds	9,049 00
Stocks of banks and trust companies	9,100 00
Securities acquired in settlement of indebtedness	6,146 68
202 loans on real estate (<i>average of each, \$1,246.39</i>)	251,771 21
14 loans on personal security	37,015 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$7,125</i>)	8,700 70
Real estate by foreclosure, etc. (<i>assessed value, \$4,500</i>)	4,120 00
Deposits in national banks or trust companies	19,134 42
Cash	406 36
Total Assets	\$510,843 36

Liabilities.

Due depositors on 1,303 accounts, averaging \$374.13 each	\$487,502 12
<i>(Accounts opened during year, 118; closed, 111; increase, 7)</i>	
Surplus:—	
a. Guaranty fund (<i>2.78% of deposits; increase during year, \$1,250</i>)	13,575 00
b. Profit and loss (<i>increase during year, \$936.46</i>)	4,449 12
Current income:—	
a. Interest	\$5,242 48
b. Rent	455 42
	\$5,697 90
Less current expenses not charged off	380 78
	5,317 12
Total Liabilities	\$510,843 36

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,094.84	\$1,120.00	\$250.00	—	\$410.46	\$2,875.30
Cost per \$1,000 of assets	2.14	2.19	.49	—	.80	5.62
Cost per \$1,000 of assets not including State tax and rent						2.99

Gross income received during the year, \$23,592.76.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.08 per cent.): 5%, \$230,592.21; 6%, \$21,179.

Personal loans (average rate, 5.48 per cent.): 5%, \$16,600; 5½%, \$5,000; 6%, \$15,415.

Bonds, stocks, etc. (average rate on book values, 4.47 per cent.): 3%, \$10,000; 3¼%, \$27,000; 4%, \$69,399.99; 4½%, \$37,000; 4.55%, \$5,000; 5%, \$36,000; 6%, \$2,200; 7%, \$300; 8%, \$2,400; 10%, \$4,200.

Number of loans not over \$3,000 each, 203, amounting to \$180,821.21.

20 real estate loans made during year, amounting to \$22,789.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$9,619 83
July, 1913, 2%	.	.	.	.	.	9,497 58
Number of deposits during year, 641, amounting to	.	.	.	.	.	39,503 57
						<hr/>
						\$58,620 98
Number of withdrawals during year, 607, amounting to	.	.	.	.	.	62,043 21
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$3,422 23

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$600 United States 4s	
5,000 Bay City, Mich., 4s	
5,000 Bay City, Mich., 5s	
5,000 Boston 4s	
5,000 Chicago, Ill., 4s	
6,000 Dayton, O., 3½s	
10,000 Kansas City, Mo., 4½s	
5,000 Saginaw, Mich., 4s	
5,000 Sioux City, Ia., 4½s	
5,000 Springfield, O., 5s	
6,000 Attleborough 3½s	

Public Funds, Notes.

5,000 Brockton 5s
5,000 Melrose 4.55%
5,000 Somerville 5s

Par Value.

\$20,799 Templeton 4s
7,000 Templeton 4½s
Estimated market value, \$99,726.74

Railroad Bonds.

\$5,000 Bennington & Rutland 4½s
5,000 Boston & Albany 5s
5,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
5,000 C., B. & Q. 3½s
5,000 Fitchburg 4s
10,000 Illinois Central 3s
10,000 Illinois Central 3½s
6,000 Old Colony 4s
Estimated market value, \$52,025

Street Railway Bonds.

Par Value.
\$5,000 Boston & Northern 4s
Estimated market value, \$4,250

Bank Stocks.

Shs.
2 Millers River Nl. Bk., Athol
10 Nl. Bk. of Commerce, Boston
10 Nl. Rockland Bk., Boston
3 State Nl. Bk., Boston
3 Webster & Atlas Nl. Bk., Boston
10 Fitchburg Nl. Bk.
12 First Nl. Bk., Gardner
30 Orange Nl. Bk.
14 First Nl. Bk., Winchendon
Estimated market value, \$15,908

DATE OF EXAMINATION, December 10.

UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 51; number of trustees, 14.

JEROME C. BORDEN, *President.*ADAM W. GIFFORD, *Treasurer.*MELVIN B. HORTON, *Clerk of the Corporation.*

Board of Trustees: J. C. BORDEN, I. A. BROWN, T. D. COVEL, GEORGE DELANO, F. O. DODGE, A. W. GIFFORD, M. B. HORTON, A. J. JENNINGS, C. A. PARDEE, C. C. ROUNSEVILLE, J. T. ROBERTSON, A. H. SKINNER, J. E. WINWARD, R. A. WILCOX.

Board of Investment: J. C. BORDEN, C. C. ROUNSEVILLE, F. O. DODGE, T. D. COVEL, A. H. SKINNER.

Auditing Committee: M. B. HORTON, A. H. SKINNER, I. A. BROWN.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$109,300 00
Railroad bonds and notes		548,755 26
Street railway bonds		53,000 00
American Tel. & Tel. Co. bonds		59,684 75
Stocks of banks and trust companies		63,400 00
790 loans on real estate (<i>average of each, \$2,815.66</i>)	\$2,225,530 00	
Less amount due on uncompleted loans	1,154 50	
		<u>2,224,375 50</u>
109 loans on personal security		846,585 00
Bank building and fixtures (<i>estimated value, \$38,000; assessed value, \$38,000</i>)		35,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,850</i>)		1,442 00
Taxes, insurance, etc., paid on mortgaged properties		139 40
Deposits in national banks or trust companies		64,158 35
Cash and cash items		4,767 32
Total Assets		<u><u>\$4,010,607 58</u></u>

Liabilities.

Due depositors on 7,163 accounts, averaging \$492.82 each		\$3,530,079 60
<i>(Accounts opened during year, 1,798; closed, 1,220; increase, 578)</i>		
Surplus:—		
a. Guaranty fund (<i>4.90% of deposits; increase during year, \$17,000</i>)		173,100 00
b. Profit and loss (<i>increase during year, \$18,662.65</i>)		174,181 71
Current income:—		
a. Interest	\$100,931 90	
b. Rent	375 05	
		\$101,306 95
Less current expenses not charged off	\$5,299 96	
Less State or local taxes not charged off	3,770 35	
		<u>9,070 31</u>
		92,236 64
Unearned discount		40,888 20
Suspense account		121 43
Total Liabilities		<u><u>\$4,010,607 58</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,610.30	\$6,348.24	-	-	\$3,409.47	\$15,368.01
Cost per \$1,000 of assets	1.40	1.58	-	-	.85	3.83
Cost per \$1,000 of assets not including State tax and rent			.	.	.	2.43

Gross income received during the year, \$203,227.17.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.28 per cent.): 5%, \$996,675; 5½%, \$1,224,700.50; 6%, \$3,000.

Personal loans (average rate, 5.88 per cent.): 5%, \$1,900; 5½%, \$165,000; 5¾%, \$79,850; 6%, \$599,835.

Bonds, stocks, etc. (average rate on book values, 4.78 per cent.): 4%, \$320,750; 4¼%, \$31,500; 4½%, \$194,500; 5%, \$171,000; 6%, \$54,900; 7%, \$72,500.

Number of loans not over \$3,000 each, 640, amounting to \$1,000,020.

91 real estate loans made during year, amounting to \$276,325.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$63,505 95
May, 1913, 2%	.	.	.	.	.	65,656 76
Number of deposits during year, 11,628, amounting to	.	.	.	.	.	775,241 42
						<hr/>
						\$904,404 13
Number of withdrawals during year, 7,394, amounting to	.	.	.	.	.	711,709 28
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$192,694 85

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$10,000 Altoona, Pa., 4s
25,000 Boston 4s
15,000 Cleveland, Ohio, 4½s
10,000 Fall River 4s
5,000 Fall River 4½s
5,000 Fall River 4½s
7,750 Quincy 4s

Public Funds, Notes.

13,000 Barnstable 4s
11,500 Swansea 4½s
7,500 Wellfleet 4½s

Estimated market value, \$110,051.90

Railroad Bonds.

Par Value.

\$15,000 Boston & Albany 5s
65,000 Boston & Maine 4½s
90,000 C., B. & Q. 4s
16,000 Chic., Mil. & St. P. 5s
10,000 Chicago & Northwest. 5s
50,000 Chicago & Northwest. 7s
77,000 Fitchburg 4½s
25,000 Illinois Central 4s
43,000 Louis. & Nashville 5s
9,000 Louis. & Nashville 6s
12,000 Maine Central 4½s
20,000 Mahoning Coal 5s
5,000 Mil., Lake Shore & W. 5s
5,000 Mil., Lake Shore & W. 6s
6,000 Montana Central 5s

Par Value.

\$75,000 N. Y., N. H. & H. 4s
31,000 St. Johnsbury & L. C. 5s

Estimated market value, \$527,377.50

Street Railway Bonds.

\$28,000 Boston Elevated 4½s
25,000 Boston Elevated 5s

Estimated market value, \$50,900

Bank Stocks.

Shs.

109 Fall River Nl. Bk.
225 Massasoit-Poc. Nl. Bk., Fall R.
300 Metacomet Nl. Bk., Fall River

Estimated market value, \$87,670

DATES OF EXAMINATION AND AUDIT, August 1-S inclusive.

UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON, BOSTON.

216 TREMONT STREET.

Incorporated February 11, 1865. Number of corporators, 51; number of trustees, 30.

JOSEPH D. FALLON, *President.*

THOMAS J. KELLY, *Treasurer.*

THOMAS McLAUGHLIN, *Clerk of the Corporation.*

Board of Trustees: J. G. BLAKE, T. F. BOYLE, J. H. BURKE, T. J. CLEXTON, M. M. CUNIFF, M. J. CREED, H. V. CUNNINGHAM, J. A. CURTIN, E. C. DONNELLY, C. F. DRISCOLL, W. J. EMERSON, J. D. FALLON, T. B. FITZPATRICK, W. J. GALLIVAN, M. F. GAVIN, PATRICK KELLEY, T. J. KELLY, G. B. LEHY, J. P. MANNING, THOMAS McLAUGHLIN, J. J. MUNDO, T. W. MURRAY, P. A. O'CONNELL, F. P. O'CONNOR, W. S. PELLETIER, J. J. PHELAN, W. J. PORTER, EDMUND REARDON, J. B. TONDORF, T. M. WATSON.

Board of Investment: J. D. FALLON, M. M. CUNIFF, H. V. CUNNINGHAM, G. B. LEHY, J. J. PHELAN, W. J. PORTER, EDMUND REARDON.

Auditing Committee: J. J. MUNDO, W. J. PORTER, T. M. WATSON.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,132,750 00
Railroad bonds and notes	432,440 00
Street railway bonds	239,900 00
Boston Terminal Co. bonds	192,000 00
American Tel. & Tel. Co. bonds	113,450 00
Stocks of banks and trust companies	122,819 24
Securities acquired in settlement of indebtedness	35,563 22
1,116 loans on real estate (<i>average of each, \$5,026.89</i>)	5,610,019 50
130 loans on personal security	3,713,318 75
Bank building and fixtures (<i>estimated value, \$225,000; assessed value, \$317,000</i>)	225,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$97,538</i>)	62,195 57
Taxes, insurance, etc. paid on mortgaged properties	1,331 65
Deposits in national banks or trust companies	319,069 61
Cash and cash items	16,954 07
Total Assets	\$12,216,811 61

Liabilities.

Due depositors on 24,811 accounts, averaging \$455.69 each	\$11,306,172 39
<i>(Accounts opened during year, 3,471; closed, 2,365; increase, 1,106)</i>	
Surplus:—	
a. Guaranty fund (<i>4.46% of deposits; increase during year, \$27,072.21</i>)	505,251 43
b. Profit and loss (<i>increase during year, \$26,950.91</i>)	161,247 51
Current income:—	
a. Interest	\$270,187 14
b. Rent	1,252 21
	<hr/>
Less current expenses not charged off	\$18,542 57
Less State or local taxes not charged off	13,485 56
	<hr/>
	32,028 13
	<hr/>
	239,411 22
Unearned discount	3,908 01
Mortgage and interest suspense	821 05
Total Liabilities	\$12,216,811 61

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$25,940.03	\$23,584.93	\$6,000.00	\$1,493.98	\$5,522.51	\$62,541.45
Cost per \$1,000 of assets	2.12	1.93	.49	.12	.45	5.11
Cost per \$1,000 of assets not including State tax and rent						2.50

Gross income received during the year, \$531,617.95.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.94 per cent.): 4½%, \$689,767; 4¾%, \$251,000; 5%, \$4,497,402.50; 5½%, \$150,075; 6%, \$21,775.
Personal loans (average rate, 5.32 per cent.): 4½%, \$49,700; 4¾%, \$376,400; 5%, \$555,193.75; 5¼%, \$1,098,000; 5½%, \$50,000; 5½%, \$980,775; 5¾%, \$330,000; 6%, \$273,250.
Bonds, stocks, etc. (average rate on book values, 4.05 per cent.): 3½%, \$630,000; 4%, \$1,438,100; 4½%, \$97,000; 5%, \$6,800; 6%, \$11,900; 7%, \$7,900; 8%, \$70,500; 10%, \$2,200; 12%, \$4,000.

Number of loans not over \$3,000 each, 552, amounting to \$1,005,669.50.

184 real estate loans made during year, amounting to \$1,083,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$195,806 12
May, 1913, 2%	.	.	.	.	.	205,930 16
Number of deposits during year, 25,722, amounting to	.	.	.	.	.	2,547,572 22
						<hr/>
						\$2,949,308 50
Number of withdrawals during year, 18,623, amounting to	.	.	.	.	.	2,031,808 87
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$917,499 63

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$77,000 Massachusetts 3½s
 5,000 Augusta, Me., 4s
 9,000 Bath, Me., 4s
 40,000 Boston 3½s
 410,000 Boston 4s
 10,000 Brockton 3½s
 8,000 Brockton 4s
 5,000 Cambridge 3½s
 20,000 Chelsea 4s
 29,000 Chicago, Ill., 4s
 5,000 Everett 4s
 40,000 Fall River 4s
 11,000 Holyoke 4s
 10,000 Kansas City, Mo., 4s
 20,000 Lawrence 4s
 15,000 Lewiston, Me., 4s
 15,000 Lowell 4s
 50,000 Lynn 3½s
 53,750 Lynn 4s
 10,000 Malden 4s
 79,000 New Bedford 3½s
 67,000 New Bedford 4s
 10,000 Newton 3½s
 4,000 Newton 4s

Par Value.

\$25,000 Philadelphia, Pa., 4s
 10,000 Portsmouth, N. H., 4s
 16,000 Troy, N. Y., 4s
 28,000 Waltham 4s
 5,000 Danvers 4s
 12,000 Methuen 4s
 16,000 Needham 4s
 6,000 Revere 3½s
 12,000 Revere 4s

Estimated market value, \$1,107,861.25

Railroad Bonds.

\$50,000 Boston & Maine 4½s
 50,000 Boyer Valley 3½s
 75,000 C., B. & Q. 4s
 34,000 Fitchburg 4s
 76,000 Illinois Central 3½s
 10,000 N. Y. C. & H. R. 3½s
 25,000 N. Y., N. H. & H. 3½s
 86,000 N. Y., N. H. & H. 4s
 30,000 Old Colony 4s

Estimated market value, \$381,080

Street Railway Bonds.**Par Value.**

\$40,000 Boston Elevated 4s
 30,000 Boston Elevated 4½s
 50,000 Boston & Northern 4s
 78,000 West End 4s
 47,000 West End 4½s

Estimated market value, \$226,505

Bank Stocks.**Shs.**

13 Boylston Nl. Bk., Boston
 38 Eliot Nl. Bk., Boston
 40 First Nl. Bk., Boston
 50 Fourth-Atlantic Nl. Bk., Boston
 60 Federal Trust Co., Boston
 22 Merchants Nl. Bk., Boston
 25 Mt. Vernon Nl. Bk., Boston
 59 Nl. Bk. of Commerce, Boston
 700 Nl. Shawmut Bk., Boston
 5 Nl. Union Bk., Boston
 5 Old Boston Nl. Bk., Boston
 50 South End Nl. Bk., Boston
 85 State Nl. Bk., Boston
 29 Webster & Atlas Nl. Bk., Boston

Estimated market value, \$219,044

UXBRIDGE SAVINGS BANK, UXBRIDGE.

MAIN STREET.

Incorporated June 3. 1870. Number of corporators, 38; number of trustees, 21.

ARTHUR R. TAFT, *President.*

CHARLES A. BARTON, *Treasurer.*

CHARLES E. COOK, *Clerk of the Corporation.*

Board of Trustees: E. E. ALBEE, L. S. ALDRICH, F. W. BARNES, C. A. BARTON, F. P. BRADY, C. E. COOK, JAMES DALEY, F. J. HAMILTON, E. B. HAYWARD, W. E. HAYWARD, C. A. ROOT, W. S. SCHUSTER, C. W. SCOTT, S. F. SCOTT, A. C. SEAGRAVE, T. A. SOUTHWICK, A. R. TAFT, F. C. TAFT, ARTHUR WHELOCK, S. H. WHELOCK, J. W. WIXTEAD.

Board of Investment: A. R. TAFT, W. E. HAYWARD, ARTHUR WHELOCK, C. W. SCOTT, A. C. SEAGRAVE.

Auditing Committee: E. B. HAYWARD, F. W. BARNES, C. E. COOK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$46,000 00
Railroad bonds and notes	187,871 25
Street railway bonds	56,895 50
American Tel. & Tel. Co. bonds	15,005 00
Stocks of banks and trust companies	24,260 00
191 loans on real estate (<i>average of each, \$2,347.65</i>)	\$148,601 86
Less amount due on uncompleted loans	200 00
	<hr/>
	448,401 86
17 loans on personal security	97,920 00
Furniture and fixtures	300 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,100</i>)	8,184 09
Premium account	6,000 00
Deposits in national banks or trust companies	10,085 47
Cash and cash items	810 37
	<hr/>
Total Assets	\$901,733 54

Liabilities.

Due depositors on 2,076 accounts, averaging \$396.95 each	\$824,065 02
<i>(Accounts opened during year, 314; closed, 132; increase, 132)</i>	
Surplus:—	
a. Guaranty fund (<i>4.40% of deposits; increase during year, \$1,982</i>)	36,268 00
b. Profit and loss (<i>increase during year, \$4,415.23</i>)	25,463 43
Current income:—	
Interest	\$13,778 27
Less current expenses not charged off	1,078 79
	<hr/>
	12,699 48
Suspense account	3,237 61
	<hr/>
Total Liabilities	\$901,733 54

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,439.02	\$2,100.00	\$330.00	\$64.75	\$835.74	\$4,769.51
Cost per \$1,000 of assets	1.59	2.33	.36	.07	.93	5.28
Cost per \$1,000 of assets not including State tax and rent						3.33

Gross income received during the year, \$39,683.57.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$424,565.86; 5½%, \$16,500; 6%, \$7,336.

Personal loans (average rate, 6 per cent.): 5%, \$5,000; 5½%, \$6,500; 5¾%, \$15,000; 6%, \$31,420; 6¼%, \$30,000; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 4.22 per cent.): 3½%, \$96,000; 4%, \$128,000; 4½%, \$50,000; 5%, \$22,000; 5¼%, \$5,000; 5½%, \$5,000; 6%, \$18,700; 7%, \$3,400; 8%, \$5,000; 11%, \$400.

Number of loans not over \$3,000 each, 148, amounting to \$186,246.86.

16 real estate loans made during year, amounting to \$39,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$14,666 39
July, 1913, 2%	.	.	.	.	.	15,178 99
Number of deposits during year, 2,094, amounting to	.	.	.	.	:	156,325 81
						<hr/>
						\$186,171 19
Number of withdrawals during year, 1,154, amounting to	.	.	.	.	.	123,749 20
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$62,421 99

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$5,000 Los Angeles, Cal., 4½s
5,000 Oakland, Cal., 5½s
5,000 Sioux City, Ia., 4½s
5,000 Syracuse, N. Y., 4½s

Public Funds, Notes.

10,000 Norfolk Co. 4½s
5,000 Lawrence 5½s
5,000 Lowell 5s
6,000 Uxbridge 4s

Estimated market value, \$46,175

Railroad Bonds.

\$7,000 Boston & Maine 3½s
5,000 Boston & Maine 4s

Par Value.

\$10,000 Boston, R. B. & L. 4½s
20,000 C. B. & Q. 3½s
10,000 C. B. & Q. 4s
10,000 Chicago & Northwest. 4s
15,000 Fitchburg 4s
30,000 Illinois Central 3½s
5,000 Maine Shore Line 6s
10,000 Michigan Central 3½s
24,000 N. Y., N. H. & H. 3½s
5,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s
10,000 Portland & R. Falls 4s
10,000 Portland Terminal 4s
5,000 Peoria & Northwest. 3½s
5,000 Upper Coos 4½s

Estimated market value, \$163,985

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
6,000 Boston & Northern 4s
10,000 Lynn & Boston 5s
15,000 West End 4s

Estimated market value, \$52,150

Bank Stocks.

Shs.
34 Webster & Atlas Nl. Bk., Boston
20 First Nl. Bk., Clinton
59 Franklin Nl. Bank
4 Millbury Nl. Bk.
78 Blackstone Nl. Bk., Uxbridge
50 Merchants' Nl. Bk., Worcester
Estimated market value, \$34,110

DATE OF EXAMINATION, September 12.

WAKEFIELD SAVINGS BANK, WAKEFIELD.**399 MAIN STREET.**

Incorporated May 26, 1869. Number of corporators, 61; number of trustees, 15.

JOHN W. WHITE, *President.*RICHARD BRITTON, *Treasurer.*WILLIAM H. TAY, *Clerk of the Corporation.*

Board of Trustees: F. H. ATWOOD, M. W. BOARDMAN, RICHARD BRITTON, HUGH CONNELL, A. L. EVANS,
J. L. GOOCH, J. S. GRIFFITHS, W. A. PRESCOTT, G. H. SWEETSER, W. H. TAY, H. I. THAYER, C. E.
WALTON, J. W. WHITE, A. L. WILEY, C. N. WINSHIP.

Board of Investment: RICHARD BRITTON, W. A. PRESCOTT, M. W. BOARDMAN, J. L. GOOCH.

Auditing Committee: J. W. WHITE, M. W. BOARDMAN, W. H. TAY, A. L. WILEY.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 p.m.; also Mondays and the first business day of February, May, August and November from 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$116,900 00
Railroad bonds and notes	275,362 50
Street railway bonds	68,994 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	18,380 00
Stocks of banks and trust companies	7,500 00
Securities acquired in settlement of indebtedness	2,000 00
436 loans on real estate (average of each, \$1,764.33)	769,250 00
4 loans on personal security	50,100 00
Bank building and fixtures (estimated value, \$13,698.25; assessed value, \$10,000)	13,698 25
Real estate by foreclosure, etc. (assessed value, \$10,100)	7,494 50
Premium account	11,328 94
Deposits in national banks or trust companies	27,489 87
Cash and cash items	8,548 96
Total Assets	\$1,427,047 02

Liabilities.

Due depositors on 5,843 accounts, averaging \$232.61 each	\$1,359,147 83
<i>(Accounts opened during year, 1,036; closed, 677; increase, 359)</i>	
Surplus:—	
a. Guaranty fund (3.88% of deposits; increase during year, \$3,256.40)	52,701 13
b. Profit and loss (decrease during year, \$244.57)	2,119 17
Current income:—	
Interest	\$14,114 26
Less current expenses not charged off	1,035 37
	13,078 89
Total Liabilities	\$1,427,047 02

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,604.22	\$2,813.12	\$360.00	\$46.40	\$907.83	\$6,731.57
Cost per \$1,000 of assets	1.82	1.97	.25	.03	.64	4.71
Cost per \$1,000 of assets not including State tax and rent						2.64

Gross income received during the year, \$59,763.62.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$714,525; 5½%, \$35,100; 6%, \$19,625.

Personal loans (average rate, 5.25 per cent.): 5¼%, \$50,000; 6%, \$100.

Bonds, stocks, etc. (average rate on book values, 3.92 per cent.): 3½%, \$195,000; 4%, \$266,000; 4.30%, \$10,000; 4½%, \$43,000; 5%, \$10,000; 5½%, \$4,000; 6%, \$5,000; 10%, \$7,500.

Number of loans not over \$3,000 each, 393, amounting to \$537,750.

56 real estate loans made during year, amounting to \$95,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	.	.	.	.	.	\$23,333 72
Aug., 1913, 2%	.	.	.	.	.	24,368 69
Number of deposits during year, 9,672, amounting to	.	.	.	.	.	381,386 91
						<hr/>
Number of withdrawals during year, 6,260, amounting to	.	.	.	.	.	\$429,089 32
						319,899 80
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$109,189 52

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$10,000 Belfast, Me., 4s
10,000 Bridgeport, Ct., 3½s
1,000 Indianapolis, Ind., 4s
6,000 Medford 4s
10,000 New Britain, Ct., 4s
10,000 Gorham, N. H., 4s
11,000 Reading 4s
25,000 Wakefield 3½s
6,000 Wakefield 4s
10,000 Westborough 3½s

Public Funds, Notes.

4,000 Lynnfield 4½s
4,000 Lynnfield 5½s
10,000 Stoneham 4.30%

Estimated market value, \$112,603.75.

Railroad Bonds.

Par Value.

\$5,000 Boston & Albany 3½s
20,000 Boston & Maine 3½s
45,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boyer Valley 3½s
15,000 C., B. & Q. 3½s
17,000 C., B. & Q. 4s
10,000 Cleveland & Pittsburgh 3½s
10,000 Connecticut River 3½s
25,000 Fitchburg 4s
5,000 Fitchburg 4½s
30,000 Illinois Central 3½s
5,000 Maine C. & E. & N. Am. 4s
5,000 Mil., L. Shore & Western 6s
10,000 No. Maine Seaport 5s
30,000 N. Y., N. H. & H. 4s
11,000 Old Colony 4s
5,000 Portland & R. Falls 4s

Par Value.

\$4,000 Upper Coos 4s
4,000 Upper Coos 4½s

Estimated market value, \$241,935

Street Railway Bonds.

\$15,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
25,000 West End 4s
15,000 West End 4½s

Estimated market value, \$63,712.50

Bank Stocks.

Shs.
16 Second Nl. Bk., Boston
59 Wakefield Nl. Bk.

Estimated market value, \$13,410

DATES OF EXAMINATION AND AUDIT, July 11-31 inclusive.

WALTHAM SAVINGS BANK, WALTHAM.

702 MAIN STREET.

Incorporated March 18, 1853. Number of corporators, 88; number of trustees, 11.

ENOS T. LUCE, *President.*

GEORGE R. BEAL, *Treasurer.*

ARTHUR H. PAUL, *Clerk of the Corporation.*

Board of Trustees: P. P. ADAMS, T. H. ARMSTRONG, H. N. FISHER, H. W. HARTWELL, E. T. LUCE, C. J. MCCORMICK, C. O. MORRILL, A. H. PAUL, NATHAN WARREN, GLEASON WOOD, J. R. WORCESTER.

Board of Investment: T. H. ARMSTRONG, H. N. FISHER, E. T. LUCE, C. O. MORRILL, NATHAN WARREN.

Auditing Committee: H. N. FISHER, A. H. PAUL. (One vacancy.)

Deposits draw interest from first day of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$617,770 00
Railroad bonds and notes	851,205 00
Street railway bonds	37,000 00
American Tel. & Tel. Co. bonds	92,985 00
1,083 loans on real estate (<i>average of each, \$3,006.67</i>)	3,256,228 00
19 loans on personal security	119,700 00
Bank building and fixtures (<i>estimated value, \$57,000; assessed value, \$50,100</i>)	49,500 00
Taxes, insurance, etc., paid on mortgaged properties	192 53
Suspense account	274 02
Deposits in national banks or trust companies	42,839 77
Cash and cash items	3,815 02

Total Assets \$5,071,509 34

Liabilities.

Due depositors on 14,488 accounts, averaging \$331.86 each	\$4,808,022 13
<i>(Accounts opened during year, 1,839; closed, 1,526; increase, 313)</i>	
Surplus:—	
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$6,935.36</i>)	237,782 18
b. Profit and loss (<i>increase during year, \$12,226.02</i>)	17,199 68
Current income:—	
a. Interest	\$10,857 87
b. Rent	625 00
	<u>\$11,482 87</u>
Less current expenses not charged off	\$2,581 06
Less State or local taxes not charged off	868 68
	<u>3,449 74</u>
	\$8,033 13
Unearned discount	472 22
Total Liabilities	<u>\$5,071,509 34</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,434.17	\$11,068.23	\$2,500.00	\$263.55	\$1,785.37	\$23,051.32
Cost per \$1,000 of assets	1.46	2.18	.49	.05	.35	4.53
Cost per \$1,000 of assets not including State tax and rent						2.58

Gross income received during the year, \$230,530.47.

Rates on Investments and Loans (Average on All, 4.62%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$110,000; 4½%, \$75,000; 5%, \$2,711,868; 5½%, \$1,200; 6%, \$358,160.
Personal loans (average rate, 5.58 per cent.): 5%, \$36,500; 5½%, \$3,050; 5¾%, \$50,000; 6%, \$30,150.
Bonds, stocks, etc. (average rate on book values, 3.66 per cent.): 3%, \$134,000; 3¼%, \$100,000; 3½%, \$1,017,000; 4%, \$330,000; 4¼%, \$10,000; 5%, \$40,000.

Number of loans not over \$3,000 each, 807, amounting to \$1,312,800.
 155 real estate loans made during year, amounting to \$412,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	\$89,182	55
Oct., 1913, 2%	.	.	.	.	90,617	58
Number of deposits during year, 17,945, amounting to	.	.	.	.	884,195	55
					\$1,063,995	68
Number of withdrawals during year, 11,956, amounting to	.	.	.	.	918,215	01
Net increase in amount due depositors	.	.	.	.	\$145,780	67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$11,000 Rockport 4s	\$80,000 Erie & Pittsburgh 3½s
\$64,000 Boston 4s	25,000 Warwick, R. I., 3½s	134,000 Illinois Central 3s
85,000 Cambridge 3½s		50,000 Illinois Central 3½s
25,000 Fall River 3½s	Public Funds, Notes.	50,000 Michigan Central 3½s
20,000 Milwaukee, Wis., 3½s	6,000 Everett 4s	100,000 N. Y., N. H. & H. 3½s
25,000 Newburyport 3½s	40,000 Wellesley 5s	22,000 N. Y., N. H. & H. 4s
100,000 Pittsburgh, Pa., 3¼s		100,000 Old Colony 3½s
25,000 Springfield 3½s	Estimated market value, \$587,987.50	Estimated market value, \$710,945
25,000 Springfield 4s	Railroad Bonds.	
22,000 Waltham 3½s	\$10,000 Boston, R. B. & L. 4½s	Street Railway Bonds.
35,000 Waltham 4s	50,000 Boyer Valley 3½s	\$37,000 Boston Elevated 4s
100,000 Worcester 3½s	175,000 C., B. & Q. 3½s	Estimated market value, \$32,190
5,000 Enfield, Ct., 3½s	75,000 Cleveland & Pitts. 3½s	
5,000 Lincoln 3½s	25,000 Delaware & Hudson Co. 4s	

DATES OF EXAMINATION, April 24-26 inclusive.

WARE SAVINGS BANK, WARE.**BANK STREET.**

Incorporated March 5, 1850. Number of corporators, 21; number of trustees, 10.*

LEWIS N. GILBERT, *President.*

FREDERICK D. GILMORE, *Treasurer.*

GEORGE W. DUNHAM, *Clerk of the Corporation.*

Board of Trustees: H. P. CUMMINGS, E. H. GILBERT, J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, C. C. HITCHCOCK, H. K. HYDE, F. M. SIBLEY, G. D. STORRS, G. E. TUCKER.

Board of Investment: F. M. SIBLEY, H. K. HYDE, F. D. GILMORE.

Auditing Committee: J. H. G. GILBERT, G. E. TUCKER, C. C. HITCHCOCK, G. D. STORRS, H. P. CUMMINGS.

Deposits draw interest from the third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$155,300 00
Railroad bonds and notes	1,733,437 50
Street railway bonds	277,000 00
American Tel. & Tel. Co. bonds	122,480 00
Stocks of banks and trust companies	343,295 66
Securities acquired in settlement of indebtedness	36,600 00
678 loans on real estate (average of each, \$4,435.22)	3,007,078 42
50 loans on personal security	722,188 36
Bank building and fixtures (estimated value, \$43,564.94; assessed value, \$25,649)	37,000 00
Real estate by foreclosure, etc. (assessed value, \$17,051)	15,254 11
Deposits in national banks or trust companies	186,032 18
Cash and cash items	21,220 87
Total Assets	\$6,656,887 10

Liabilities.

Due depositors on 10,903 accounts, averaging \$571.61 each	\$6,232,326 17
(Accounts opened during year, 1,244; closed, 1,113; increase, 131)	
Surplus:—	
a. Guaranty fund (5.03% of deposits; increase during year, \$13,685)	313,700 00
b. Profit and loss (decrease during year, \$4,733.64)	14,410 24
Current income:—	
a. Interest	\$101,540 98
b. Rent,	1,500 00
	\$103,040 98
Less current expenses not charged off	\$6,164 73
Less State or local taxes not charged off	425 56
	6,590 29
	96,450 69
Total Liabilities	\$6,656,887 10

* One vacancy.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,139.14	\$10,982.01	\$1,500.00	—	\$4,097.69	\$30,718.84
Cost per \$1,000 of assets	2.12	1.65	.22	—	.61	4.60
Cost per \$1,000 of assets not including State tax and rent						2.26

Gross income received during the year, \$317,149.51.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.01 per cent.): 1%, \$6,500; 4%, \$17,900; 4½%, \$279,700; 5%, \$2,291,190.69; 5½%, \$411,787.73.

Personal loans (average rate, 5.20 per cent.): 4¼%, \$2,475; 4½%, \$61,125; 4¾%, \$25,000; 5%, \$206,256; 5½%, \$225,000; 5¾%, \$107,332.36; 5¾%, \$45,000; 5¾%, \$25,000; 6%, \$25,000.

Bonds, stocks, etc. (average rate on book values, 4.76 per cent.): 3½%, \$397,000; 4%, \$589,300; 4½%, \$548,000; 5%, \$636,900; 6%, \$230,400; 7%, \$63,200; 8%, \$114,000; 10%, \$13,700; 12%, \$35,000; 14%, \$500.

Number of loans not over \$3,000 each, 431, amounting to \$565,915.05.

43 real estate loans made during year, amounting to \$206,719.62

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$119,893 66
July, 1913, 2%	.	.	.	.	.	122,144 65
Number of deposits during year, 8,154, amounting to	.	.	.	.	.	825,859 28

Number of withdrawals during year, 6,388, amounting to	\$1,067,897 59
	943,214 52

Net increase in amount due depositors	\$124,683 07
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$50,000 Los Angeles, Cal., 4½%
5,000 Lynn 4s
50,000 Rochester, N. Y., 4½%
44,000 San Francisco, Cal., 4½%

Public Funds, Notes.

4,000 Ware 3½%
2,300 Ware 4s

Estimated market value, \$155,300

Railroad Bonds.

\$75,000 Baltimore & Ohio 3½%
27,000 Bangor & Aroostook 5s
25,000 Boston & Albany 4s
25,000 Boston & Albany 5s
10,000 Boston & Maine 4s
130,000 Boston & Maine 4½%
50,000 Boston, R. B. & L. 4½%
38,600 Burlington & Mo. River 6s
14,000 Cedar Rapids & Mo. R. 7s
130,000 C., B. & Q. 4s
44,000 Chicago, Mil. & St. Paul 4s
50,000 Chic., Mil. & St. Paul 4½%
60,000 Chic., St. P., M. & O. 6s
25,000 Illinois Central 4s

Par Value.

\$50,000 Kal., Alle. & G. R. 5s
25,000 Louisville & Nashville 5s
25,000 Louisville & Nashville 6s
4,000 Mil., L. S. & W. 5s
38,000 Mil., L. S. & W. 6s
117,000 New England 5s
50,000 N. Y., Lack. & W. 6s
318,000 N. Y., N. H. & H. 3½%
135,000 N. Y., N. H. & H. 4s
13,000 Northw. Union 7s
35,000 Ports., Gr. F. & C. 4½%
25,000 Providence Terminal Co. 4s
20,000 Rome, W. & O. 5s
50,000 Rum. F. & R. Lakes 5s
102,000 St. J. & L. C. 5s
20,000 Troy & Boston 7s
50,000 Vermont Valley 4½%

Estimated market value, \$1,652,499

Street Railway Bonds.

\$50,000 Boston Elevated 4s
89,000 Boston Elevated 4½%
50,000 Boston Elevated 5s
90,000 West End 5s

Estimated market value, \$268,595

Bank Stocks.

Shs.

5 Greylock Nl. Bk., Adams
5 First Nl. Bk., Amherst
40 Millers R. Nl. Bk., Athol
45 Fourth-Atlantic Nl. Bk., Boston
47 Merchants Nl. Bk., Boston
81 Nl. Bk. of Commerce, Boston
156 Nl. Bk. of the Republic, Boston
1,000 Nl. Shawmut Bk., Boston
34 Nl. Union Bk., Boston
15 People's Nl. Bk., Boston
350 Second Nl. Bk., Boston
187 State Nl. Bk., Boston
117 Webster & Atlas Nl. Bk., Boston
75 First Nl. Bk., Easthampton
123 City Nl. Bk., Holyoke
17 Monson Nl. Bk.
10 Southbridge Nl. Bk.
100 Chapin Nl. Bk., Springfield
41 Chicopee Nl. Bk., Springfield
50 Union Trust Co., Springfield
546 Ware Nl. Bk.
50 Worcester Trust Co.

Estimated market value, \$520,197

WAREHAM SAVINGS BANK, WAREHAM.

MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 41; number of trustees, 12.

FRANK A. BESSE, *President.*

EDWARD A. GAMMONS, *Treasurer.*

WALTON S. DELANO, *Clerk of the Corporation.*

Board of Trustees: F. A. BESSE, G. P. BOLLES, W. S. DELANO, A. R. ELDRIDGE, J. L. ELDRIDGE, E. A. GAMMONS, H. S. GRIFFITH, JUDAH HATHAWAY, JOHN HUXTABLE, J. C. MAKEPEACE, WILLIAM SAVERY, Jr., J. W. WHITCOMB.

Board of Investment: E. A. GAMMONS, A. R. ELDRIDGE, G. P. BOLLES.

Auditing Committee: F. A. BESSE, J. C. MAKEPEACE, W. S. DELANO.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$68,890 00
Railroad bonds and notes	175,500 00
Street railway bonds	20,000 00
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	22,500 00
Stocks of banks and trust companies	74,600 00
441 loans on real estate (<i>average of each, \$2,150.21</i>)	948,242 00
54 loans on personal security	327,565 00
Deposits in national banks or trust companies	21,810 36
Cash	2,170 29
Total Assets	\$1,686,277 65

Liabilities.

Due depositors on 4,272 accounts, averaging \$354.33 each	\$1,513,708 40
<i>(Accounts opened during year, 778; closed, 715; increase, 63)</i>	
Surplus: —	
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$5,000</i>)	75,000 00
b. Profit and loss (<i>increase during year, \$11,271.73</i>)	71,974 01
Current income: —	
Interest	\$27,683 23
Less current expenses not charged off	2,087 99
	25,595 24
Total Liabilities	\$1,686,277 65

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,608.38	\$3,414.00	\$675.00	—	\$1,370.01	\$8,067.39
Cost per \$1,000 of assets	1.55	2.02	.40	—	.81	4.78
Cost per \$1,000 of assets not including State tax and rent						2.83

Gross income received during the year, \$80,703.81.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.15 per cent.): 5%, \$765,270; 5½%, \$4,900; 6%, \$170,972; 7%, \$600.
Personal loans (average rate, 5.60 per cent.): 5%, \$22,250; 5¼%, \$50,000; 5¾%, \$10,000; 5½%, \$87,000; 5¼%, \$48,000; 6%, \$61,825; 6¼%, \$45,000.
Bonds, stocks, etc. (average rate on book values, 4.65 per cent.): 3½%, \$135,000; 3¼%, \$13,000; 4%, \$145,890; 4½%, \$30,000; 5%, \$13,100; 6%, \$5,300; 7%, \$9,300; 8%, \$24,600; 10%, \$19,900.

Number of loans not over \$3,000 each, 396, amounting to \$430,279.
 136 real estate loans made during year, amounting to \$266,875.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$26,642 47
July, 1913, 2%	.	.	.	.	.	28,034 48
Number of deposits during year, 5,550, amounting to	.	.	.	.	.	339,894 91
						<hr/>
Number of withdrawals during year, 2,778, amounting to	.	.	.	.	.	\$394,571 86
						303,776 87
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$90,794 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Bank Stocks.
Par Value.	\$10,000 Concord & Montreal 4s	Shs.
\$5,000 Everett 4s	5,000 Connecticut River 4s	3 Andover Nl. Bank
30,000 Norwich, Ct., 3½s	10,000 Fitchburg 4½s	131 Boylston Nl. Bk., Boston
15,000 St. Louis, Mo., 3½s	25,000 Illinois Central 3½s	27 Fourth-Atlantic Nl. Bk., Boston
	10,000 Me. Cent. & E. & N. A. 4s	100 Merchants Nl. Bk., Boston
Public Funds, Notes.	20,000 N. Y., N. H. & H. 3½s	50 Nl. Bk. of Commerce, Boston
13,000 Marion 3½s	30,000 N. Y., N. H. & H. 4s	25 Nl. Bk. of the Republic, Boston
3,250 Marion 4s	15,000 Old Colony 4s	228 Nl. Shawmut Bk., Boston
2,640 Wareham 4s	10,000 Wor., Nashua & R. 4s	74 Second Nl. Bk., Boston
Estimated market value, \$67,040	Estimated market value, \$152,600	66 Webster & Atlas Nl. Bk., Boston
		50 Falmouth Nl. Bk.
Railroad Bonds.	Street Railway Bonds.	25 Merchants Nl. Bk., New Bedford
\$20,000 Boston & Maine 4s	\$20,000 Boston Elevated 4½s	18 Nl. Bk. of Wareham
5,000 Boston & Providence 4s	Estimated market value, \$18,500	Estimated market value, \$154,730
20,000 Cleve. & Pittsburgh 3½s		

DATES OF EXAMINATION, September 12, 13.

WARREN SAVINGS BANK, WARREN.

CORNER MAIN AND MAPLE STREETS.

Incorporated February 24, 1882. Number of corporators, 42; number of trustees, 11.

WILLIAM A. JENES, *President.*

FREDERICK W. KIMBALL, *Treasurer.*

JOSEPH G. HASTINGS, *Clerk of the Corporation.*

Board of Trustees: C. B. BLAIR, E. J. BUCK, MARCUS BURROUGHS, W. L. CURTIS, J. M. DRAKE,
EDWARD FAIRBANKS, J. G. HASTINGS, W. A. JENKS, F. W. KIMBALL, I. E. MOORE, G. E. TARBELL.

Board of Investment: MARCUS BURROUGHS, EDWARD FAIRBANKS, E. J. BUCK, I. E. MOORE,
F. W. KIMBALL.

Auditing Committee: C. B. BLAIR, I. E. MOORE, G. E. TARBELL.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$63,815 00
Railroad bonds and notes	180,280 00
Street railway bonds	20,000 00
American Tel. & Tel. Co. bonds	14,452 50
Stocks of banks and trust companies	4,195 00
198 loans on real estate (<i>average of each, \$2,458.80</i>)	486,841 65
3 loans on personal security	1,795 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,220</i>)	1,708 15
Deposits in national banks or trust companies	30,302 35
Cash	5,032 34
Total Assets	\$808,421 99

Liabilities.

Due depositors on 2,262 accounts, averaging \$331.80 each	\$750,531 70
<i>(Accounts opened during year, 216; closed, 217; decrease, 1)</i>	
Surplus:—	
<i>a. Guaranty fund (4.97% of deposits; increase during year, \$960.36)</i>	37,274 12
<i>b. Profit and loss (increase during year, \$2,826.30)</i>	18,731 64
Current income:—	
Interest	\$2,212 58
Less current expenses not charged off	328 05
	1,884 53
Total Liabilities	\$808,421 99

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,027.97	\$1,500.00	\$300.00	\$8.30	\$581.12	\$3,417.39
Cost per \$1,000 of assets	1.27	1.85	.37	.01	.72	4.22
Cost per \$1,000 of assets not including State tax and rent						2.58

Gross income received during the year, \$36,265.46.

Rates on Investments and Loans (Average on All, 4.68%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$450,319.65; 5½%, \$21,923; 6%, \$14,599.

Personal loans (average rate, 5.64 per cent.): $5\frac{1}{2}\%$, \$1,295; 6%, \$500.

Bonds, stocks, etc. (average rate on book values, 4.06 per cent.): 3%, \$10,000; 3½%, \$75,370; 4%, \$150,100; 4½%, \$40,000; 5%, \$11,000; 6%, \$300; 7%, \$1,200; 7½%, \$1,000.

Number of loans not over \$3,000 each, 135, amounting to \$222,586.65.

16 real estate loans made during year, amounting to \$40,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$14,254	32
Oct., 1913, 2%	.	.	.	.	.	14,314	35
Number of deposits during year, 1,797, amounting to	.	.	.	.	.	119,873	00
						\$148,441	67
Number of withdrawals during year, 1,457, amounting to	.	.	.	.	.	129,612	60
Net increase in amount due depositors	.	.	.	.	.	\$18,829	07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$10,000 Massachusetts 3½s
5000 Massachusetts 4s
5,000 Hampden Co. 4s
10,000 Lynn 4s
10,000 New Bedford 4s
10,000 Warren 4½s
10,000 Warren 5s

Public Funds, Notes.

370 Warren 3 1/2s
3,800 Warren 4s

Estimated market value, \$63,620

Railroad Bonds.

Par Value.

\$20,000 Boston & Albany 4s
5,000 Boston & Lowell 4s
10,000 Boston & Lowell 4½s
20,000 Boston & Maine 4s
20,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
5,000 Chicago & Northw. 4s
20,000 Fitchburg 4s
10,000 Illinois Central 3s
10,000 Illinois Central 3½s
10,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s

Estimated market value, \$159,337.50

Street Railway Bonds.

Par Value.

\$20,000 Boston Elevated 4½s

Estimated market value, \$18,525

Bank Stocks.

Shs.

3 Nl. Bk. of Commerce, Boston
2 Webster & Atlas Nl. Bk., Boston
3 Conway Nl. Bk.
10 City Nl. Bk., Holyoke
10 Hadley Falls Nl. Bk., Holyoke
10 Home Nl. Bk., Holyoke

Estimated market value, \$5,255

DATES OF EXAMINATION, September 16-18.

WARREN FIVE CENTS SAVINGS BANK, PEABODY.**22 MAIN STREET.**

Incorporated April 28, 1854. Number of corporators, 37; number of trustees, 19.

ARTHUR F. POOLE, *President.*

ALBERT H. MERRILL, *Treasurer.*

ABBOTT B. GALLOUPE, *Clerk of the Corporation.*

Board of Trustees: E. P. BARRETT, G. S. CURTIS, S. H. DONNELL, H. K. FOSTER, B. G. HALL, W. H. HILL, W. T. LEE, S. S. LITTLEFIELD, J. A. LORD, A. H. MERRILL, B. N. MOORE, P. H. O'CONOR, A. F. POOLE, LEVI PRESTON, ALONZO RADDIN, W. F. SAWYER, G. E. SPAULDING, J. J. THORNDIKE, G. R. UNDERWOOD.

Board of Investment: A. F. POOLE, G. E. SPAULDING, W. F. SAWYER, LEVI PRESTON, J. J. THORNDIKE.

Auditing Committee: W. F. SAWYER, G. R. UNDERWOOD, S. H. DONNELL.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 A.M. to 1.15 P.M.; during June, July, August and September close Saturdays at 12.15; also Saturdays, 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$608,827 50
Railroad bonds and notes	627,537 50
Street railway bonds	105,000 00
American Tel. & Tel. Co. bonds	70,136 25
Stocks of banks and trust companies	85,641 15
Securities acquired in settlement of indebtedness	3,661 00
477 loans on real estate (<i>average of each, \$4,396.29</i>)	2,092,633 00
40 loans on personal security	758,537 50
Bank building and fixtures (<i>estimated value, \$38,000; assessed value, \$32,000</i>)	28,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$50,100</i>)	35,111 90
Taxes, insurance, etc., paid on mortgaged properties	1,523 80
Deposits in national banks or trust companies	85,584 64
Cash and cash items	7,326 29
Total Assets	\$4,509,520 53

Liabilities.

Due depositors on 8,473 accounts, averaging \$473.73 each	\$4,013,953 20
<i>(Accounts opened during year, 1,494; closed, 1,373; increase, 121)</i>	
Surplus:—	
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$12,936.66</i>)	199,352 66
b. Profit and loss (<i>decrease during year, \$22,353.28</i>)	203,561 22
Current income:—	
Interest	92,653 45
Total Liabilities	\$4,509,520 53

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,384.50	\$7,533.36	\$1,000.00	\$285.57	\$1,730.30	\$17,933.73
Cost per \$1,000 of assets	1.63	1.67	.22	.06	.38	3.96
Cost per \$1,000 of assets not including State tax and rent						2.11

Gross income received during the year, \$205,014.55.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 4.95 per cent.): $4\frac{1}{4}\%$, \$29,500; $4\frac{1}{2}\%$, \$216,260; $4\frac{3}{4}\%$, \$20,000; 5%, \$1,768,558; $5\frac{1}{2}\%$, \$53,640; 6%, \$4,675.

Personal loans (average rate, 5.33 per cent.): $4\frac{3}{4}\%$, \$103,500; 5%, \$141,937.50; $5\frac{1}{4}\%$, \$135,200; $5\frac{1}{2}\%$, \$202,500; $5\frac{3}{4}\%$, \$125,400; 6%, \$50,000.

Bonds, stocks, etc. (average rate on book values, 4.52 per cent.): $3\frac{1}{2}\%$, \$63,000; 4%, \$730,400; $4\frac{1}{4}\%$, \$8,000; $4\frac{1}{2}\%$, \$393,000; 5%, \$117,000; $5\frac{1}{2}\%$, \$15,000; 6%, \$107,800; 7%, \$16,800; 8%, \$20,550; 10%, \$11,800; 12%, \$11,000.

Number of loans not over \$3,000 each, 306, amounting to \$384,649.
61 real estate loans made during year, amounting to \$196,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$72,858	45
May, 1913, 2%	.	.	.	.	.	75,753	14
Extra dividend declared during year, Nov., 1912, 1%	.	.	.	.	.	36,429	87
Number of deposits during year, 10,745, amounting to	.	.	.	.	.	709,490	90
						\$894,532	36
Number of withdrawals during year, 7,044, amounting to	.	.	.	.	.	684,716	48
Net increase in amount due depositors	.	.	.	.	.	\$209,815	88

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$8,000 Essex Co. 4s
15,000 Boston $3\frac{1}{2}\%$ s
55,000 Boston 4s
13,000 Brockton 4s
15,000 Canton, Ohio, $5\frac{1}{2}\%$ s
5,000 Chelsea $3\frac{1}{2}\%$ s
20,000 Chelsea 4s
10,000 Chicago, Ill., 4s
12,000 Dubuque, Ia., 4s
8,000 Fall River $3\frac{1}{2}\%$ s
30,000 Fall River 4s
10,000 Fort Wayne, Ind., $3\frac{1}{2}\%$ s
10,000 Holyoke 4s
9,000 Lewiston, Me., 4s
45,000 Los Angeles, Cal., $4\frac{1}{2}\%$ s
15,000 New Bedford 4s
8,000 New Britain, Conn., $4\frac{1}{2}\%$ s
10,000 Omaha, Neb., $4\frac{1}{2}\%$ s
6,000 Peoria, Ill., 4s
17,000 Pittsfield 4s
25,000 Rochester, N. Y., $4\frac{1}{2}\%$ s
5,000 Saginaw, Mich., 4s
5,000 Schenectady, N. Y., 4s
13,000 Scranton, Pa., $4\frac{1}{2}\%$ s
30,000 Seattle, Wash., $4\frac{1}{2}\%$ s
10,000 Springfield, O., 5s
10,000 Stamford, Ct., $4\frac{1}{2}\%$ s
30,000 Superior, Wis., $4\frac{1}{2}\%$ s
5,000 Terre Haute, Ind., 4s
15,000 Waterbury, Ct., 4s
28,000 Worcester 4s
10,000 Arlington 4s

Par Value.

\$12,000 Attleborough 4s
72,000 Peabody 4s
8,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

10,400 Everett 4s

Estimated market value, \$603,796.25

Railroad Bonds.

\$35,000 Bangor & Aroostook 5s
10,000 Boston & Albany $3\frac{1}{2}\%$ s
40,000 Boston & Maine $4\frac{1}{2}\%$ s
25,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 6s
50,000 Chicago & Northwest 4s
10,000 Cleveland & Pitts. $4\frac{1}{2}\%$ s
20,000 Conn. & Pass. Rivers 4s
8,000 Dexter & Piscataquis 4s
30,000 Fitchburg 4s
30,000 Fremont, E. & Mo. V. 6s
25,000 Mil., L. S. & West. 5s
15,000 Minneapolis Union Ry. 6s
12,000 Montana Central 5s
20,000 New England 5s
15,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s
10,000 N. Y., Lack. & West. 6s
35,000 N. Y. & N. E. Term. 4s
50,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s
10,000 Penobscot Sh. Line 4s
20,000 Portland & R. Falls 4s
35,000 P., Gr. F. & Con. $4\frac{1}{2}\%$ s

Par Value.

\$5,000 St. Johns & Lake Ch. 5s
30,000 St. Paul & Sioux City 6s
15,000 Upper Coos $4\frac{1}{2}\%$ s
35,000 Vermont Valley $4\frac{1}{2}\%$ s
20,000 Wor., Nashua & R. 4s

Estimated market value, \$606,897.50

Street Railway Bonds.

\$80,000 Boston Elevated $4\frac{1}{2}\%$ s
10,000 Lynn & Boston 5s
15,000 West End $4\frac{1}{2}\%$ s

Estimated market value, \$99,250

Bank Stocks.

Shs.
37 Continental Nl. Bk., Boston
5 Eliot Nl. Bk., Boston
110 First Nl. Bk., Boston
71 Fourth-Atlantic Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
22 Mt. Vernon Nl. Bk., Boston
50 Nl. Bk. of the Republic, Boston
18 Second Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
97 Webster & Atlas Nl. Bk., Boston
43 Nl. Grand Bk., Marblehead
80 Warren Nl. Bk., Peabody
11 Merchants Nl. Bk., Salem

Estimated market value, \$172,070

WARREN INSTITUTION FOR SAVINGS, BOSTON.

25 MAIN STREET (CHARLESTOWN DISTRICT).

Incorporated February 21, 1829. Number of corporators, 114; number of trustees, 15.

JAMES ADAMS, *President.*

FRANK D. BROWN, *Treasurer.*

MARSHALL JONES, *Clerk of the Corporation.*

Board of Trustees: JAMES ADAMS, F. B. AUSTIN, J. W. AUSTIN, WILLIAM BACON, F. J. BARTLETT, H. H. CHANDLER, C. F. FAIRBANKS, G. S. HARRINGTON, THOMAS MOTLEY, A. R. ROBERTSON, C. P. SAMPSON, H. B. STEARNS, H. K. WHITE, J. H. WHITMAN, B. F. WILD.

Board of Investment: JAMES ADAMS, J. H. WHITMAN, H. H. CHANDLER, J. W. AUSTIN, F. J. BARTLETT.

Auditing Committee: H. B. STEARNS, G. S. HARRINGTON, J. H. WHITMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,113,600 00
Railroad bonds and notes	1,410,000 00
Street railway bonds	155,650 00
Boston Terminal Co. bonds	100,000 00
American Tel. & Tel. Co. bonds	136,687 50
Stocks of banks and trust companies	71,723 34
961 loans on real estate (<i>average of each, \$6,240.41</i>)	5,997,032 00
108 loans on personal security	2,760,723 33
Bank building and fixtures (<i>estimated value, \$40,000; assessed value, \$47,000</i>)	47,870 06
Real estate by foreclosure, etc. (<i>assessed value, \$19,400</i>)	15,816 31
Deposits in national banks or trust companies	165,588 14
Cash and cash items	11,287 46

Total Assets \$12,985,978 14

Liabilities.

Due depositors on 19,988 accounts, averaging \$594.90 each \$11,890,885 90
(*Accounts opened during year, 1,496; closed, 1,870; decrease, 374*)

Surplus:—

a. Guaranty fund (*4.96% of deposits; increase during year, \$10,587*) 590,189 00

b. Profit and loss (*increase during year, \$26,386.30*) 488,128 65

Current income:—

a. Interest \$19,400 61

b. Rent 625 00

\$20,025 61

Less current expenses not charged off \$2,442 62

Less State or local taxes not charged off 808 40

3,251 02

16,774 59

Total Liabilities \$12,985,978 14

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$27,766.99	\$21,871.78	\$2,000.00	\$248.75	\$6,671.24	\$58,558.76
Cost per \$1,000 of assets	2.14	1.68	.15	.02	.51	4.50
Cost per \$1,000 of assets not including State tax and rent						2.21

Gross income received during the year, \$542,308.33.

Rates on Investments and Loans (Average on All, 4.49%).

Real estate loans (average rate, 4.54 per cent.): 3½%, \$171,000; 4%, \$1,766,967; 4¼%, \$410,000; 4½%, \$38,000; 4½%, \$1,002,350; 4¾%, \$18,000; 5%, \$2,516,517; 5¼%, \$48,473; 6%, \$25,825.

Personal loans (average rate, 5.22 per cent.): 4½%, \$400,000; 4¾%, \$139,500; 4¾%, \$15,000; 5%, \$361,143.75; 5¼%, \$100,000; 5¼%, \$795,000; 5½%, \$50,000; 5¼%, \$492,779.58; 5¾%, \$20,000; 5¾%, \$142,300; 6%, \$245,000.

Bonds, stocks, etc. (average rate on book values, 3.90 per cent.): 3%, \$300,000; 3.10%, \$9,600; 3.15%, \$90,000; 3.40%, \$4,000; 3½%, \$1,128,000; 3½%, \$35,000; 4%, \$1,972,000; 4.30%, \$20,000; 4.35%, \$20,000; 4½%, \$180,000; 4.60%, \$30,000; 4¾%, \$10,000; 4¾%, \$45,000; 5%, \$20,000; 5¼%, \$25,000; 5.40%, \$15,000; 5.49%, \$30,000; 7%, \$3,300; 8%, \$43,700; 10%, \$2,200; 11%, \$4,300; 12%, \$6,200.

Number of loans not over \$3,000 each, 705, amounting to \$994,409.58.
107 real estate loans made during year, amounting to \$598,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$228,183	44
Oct., 1913, 2%	.	.	.	.	.	229,298	68
Number of deposits during year, 11,566, amounting to	.	.	.	.	.	1,276,777	27
						\$1,734,259	39
Number of withdrawals during year, 13,087, amounting to	.	.	.	.	.	1,528,205	06
Net increase in amount due depositors	.	.	.	.	.	\$206,054	33

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$300,000 Massachusetts 3s
250,000 Massachusetts 3½s
250,000 Boston 4s
50,000 Brockton 3½s
50,000 Brockton 4s
50,000 Cambridge 3½s
16,000 Chelsea 4s
25,000 Chicago, Ill., 4s
55,000 Everett 4s
91,000 Haverhill 4s
30,000 Los Angeles, Cal., 4½s
81,000 Lynn 4s
25,000 Milwaukee, Wis., 4s
20,000 New Bedford 5s
25,000 Somerville 4s
64,000 Taunton 4s
30,000 Braintree 4s
4,000 Brookline 3.40%
30,000 Brookline 3½s
10,000 Canton 4s
10,000 Mansfield 4s
53,000 Milton 3½s
20,000 Peabody 3½s
40,000 Reading 4s

Par Value.

\$25,000 Holyoke 4½s
20,000 Marlborough 4s
35,000 Medford 3½s
10,000 Melrose 4½s
10,000 Newton 4½s
80,000 Somerville 4½s
25,000 Somerville 4¾s
20,000 Barnstable 4.35%
9,600 Brookline 3.10%
90,000 Brookline 3.15%
25,000 Brookline 5½s
10,000 Dedham 4½s
20,000 Manchester 4¾s
30,000 Methuen 5.49%
20,000 North Attleborough 4.60%
5,000 Revere 4s
10,000 Rockport 4.60%
30,000 Winchester 4s

Estimated market value, \$2,028,985

Railroad Bonds.

\$100,000 Boston & Maine 4s
50,000 Boston & Providence 4s
50,000 Boyer Valley 3½s
225,000 C., B. & Q. 4s
100,000 Chic. & Northwest 3½s
50,000 Concord & Montreal 4s
50,000 Conn. & Pass. Rivers 4s
25,000 Erie & Pittsburgh 3½s

Par Value.

\$100,000 Fitchburg 4s
50,000 Illinois Central 3½s
50,000 Illinois Central 4s
50,000 Minnesota & Iowa 3½s
50,000 New England 4s
200,000 N. Y. C. & H. R. 3½s
110,000 Old Colony 4s
100,000 Vermont & Mass. 3½s
50,000 Wore., Nashua & R. 4s

Estimated market value, \$1,258,375

Street Railway Bonds.

\$60,000 Boston & Northern 4s
100,000 West End 4s

Estimated market value, \$141,000

Bank Stocks.

Shs.
158 Eliot Nl. Bk., Boston
62 First Nl. Bk., Boston
237 Nl. Shawmut Bk., Boston
200 Nl. Union Bk., Boston
22 Old Colony Trust Co., Boston
43 Second Nl. Bk., Boston
138 State Nl. Bk., Boston
33 Webster & Atlas Nl. Bk., Boston

Estimated market value, \$146,553

Public Funds, Notes.

25,000 Essex Co. 4½s
20,000 Brockton 4.30%
15,000 Brockton 5.40%

WASHINGTON SAVINGS INSTITUTION, LOWELL.

267 CENTRAL STREET.

Incorporated May 23, 1892. Number of corporators, 24; number of trustees, 15.

JOHN J. HOGAN, *President*.THOMAS H. MURPHY, *Treasurer*.FRANK A. GROVES, *Clerk of the Corporation*.

Board of Trustees: C. E. COLLINS, P. F. CONATON, R. E. CROWLEY, J. E. DRURY, WILLIAM FARRELL, PATRICK GILBRIDE, C. H. HANSON, G. M. HARRIGAN, J. J. HOGAN, J. H. KELLEY, JOSEPH MARIN, J. W. McEVOR, PATRICK O'HEARN, P. W. REILLY, PAUL VIGEANT.

Board of Investment: P. F. CONATON, R. E. CROWLEY, C. H. HANSON, G. M. HARRIGAN, J. J. HOGAN, PATRICK O'HEARN.

Auditing Committee: J. E. DRURY, PATRICK O'HEARN, PAUL VIGEANT.

Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$126,714 70
Railroad bonds and notes	246,672 88
Street railway bonds	108,067 50
American Tel. & Tel. Co. bonds	36,875 00
659 loans on real estate (<i>average of each, \$2,242.03</i>)	1,477,502 07
20 loans on personal security	215,881 25
Furniture and fixtures	1,900 00
Real estate by foreclosure, etc. (<i>assessed value, \$26,950</i>)	26,951 23
Taxes, insurance, etc., paid on mortgaged properties	2,339 79
Deposits in national banks or trust companies	34,652 22
Cash and cash items	6,038 16
Total Assets	\$2,283,594 80

Liabilities.

Due depositors on 5,437 accounts, averaging \$402.72 each	\$2,189,627 10
<i>(Accounts opened during year, 1,075; closed, 972; increase, 103)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>3% of deposits; increase during year, \$5,800</i>)	65,800 00
<i>b.</i> Profit and loss (<i>increase during year, \$426.84</i>)	12,852 40
Current income:—	
Interest	\$16,164 66
Less current expenses not charged off	1,589 77
	14,574 89
Due on foreclosure sale	740 41
Total Liabilities	\$2,283,594 80

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,230.54	\$4,814.70	\$1,500.00	\$399.20	\$1,194.52	\$11,138.96
Cost per \$1,000 of assets	1.41	2.10	.65	.17	.52	4.85
Cost per \$1,000 of assets not including State tax and rent						2.79

Gross income received during the year, \$103,370.80.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.97 per cent.): $4\frac{1}{2}\%$, \$141,200; 5%, \$1,300,287.07; 6%, \$36,015.

Personal loans (average rate, 5.07 per cent.): 5%, \$187,781.25; $5\frac{1}{2}\%$, \$25,000; 6%, \$3,100.

Bonds, stocks, etc. (average rate on book values, 4.11 per cent.): 3%, \$10,000; $3\frac{1}{2}\%$, \$54,185; $3\frac{3}{8}\%$, \$862; 4%, \$332,320; $4\frac{1}{4}\%$, \$20,088; $4\frac{1}{2}\%$, \$80,200; 5%, \$27,000.

Number of loans not over \$3,000 each, 575, amounting to \$780,925.

65 real estate loans made during year, amounting to \$116,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	.	.	.	.	.	\$40,090 32
Aug., 1913, 2%	.	.	.	.	.	41,636 12
Number of deposits during year, 8,808, amounting to	.	.	.	.	.	499,225 65
						<hr/>
						\$580,952 09
Number of withdrawals during year, 6,329, amounting to	.	.	.	.	.	484,421 29
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$96,530 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$22,000 Lowell 4s	\$10,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
6,000 Lowell 4 $\frac{1}{4}$ s	25,000 Boston & Lowell 4s	25,000 Boston Elevated 4 $\frac{1}{8}$ s
14,200 Lowell 4 $\frac{1}{2}$ s	64,000 Boston & Maine 4s	30,000 Boston & Northern 4s
25,000 Omaha, Neb., 4 $\frac{1}{2}$ s	10,000 Boston & N. Y. A. L. 4s	30,000 West End 4s
25,000 San Francisco, Cal., 5s	20,000 C., B. & Q. 3 $\frac{1}{2}$ s	16,000 West End 4 $\frac{1}{2}$ s
	8,000 C., B. & Q. 4s	
	2,000 C., B. & Q. 5s	
	15,000 Chicago & Northwest. 4s	
	35,000 Fitchburg 4s	
	10,000 Illinois Central 3s	
	30,000 Illinois Central 3 $\frac{1}{2}$ s	
	10,000 Illinois Central 4s	
	10,000 N. Y., N. H. & H. 4s	
		Estimated market value, \$102,717.50
Public Funds, Notes.		
4,185 Lowell 3 $\frac{1}{2}$ s		
862 Lowell 3 $\frac{3}{8}$ s		
2,320 Lowell 4s		
14,088 Lowell 4 $\frac{1}{4}$ s		
11,000 Dracut 4s		
15,000 Framingham 4s		
Estimated market value, \$127,437.92	Estimated market value, \$217,510	

DATES OF EXAMINATION, January 27, 28.

WATERTOWN SAVINGS BANK, WATERTOWN.**60 MAIN STREET.**

Incorporated April 18, 1870. Number of corporators, 29; number of trustees, 15.

BARTLETT M. SHAW, *President.*JOHN F. GREEN, *Treasurer.*ALBERTO F. HAYNES, *Clerk of the Corporation.*

Board of Trustees: F. E. CRITCHETT, G. E. GOODSPEED, A. F. HAYNES, J. P. KEEFE, W. T. MACURDY, H. W. OTIS, W. M. OTIS, C. Q. PIERCE, F. H. ROBIE, CHARLES RUSSELL, H. H. SAWYER, B. M. SHAW, W. B. SNOW, C. W. STONE, G. S. WRIGHT.

Board of Investment: B. M. SHAW, H. H. SAWYER, G. S. WRIGHT.

Auditing Committee: C. W. STONE, C. Q. PIERCE, G. E. GOODSPEED.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, from 7 to 8.45 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$126,462 00
Railroad bonds and notes		250,700 00
Street railway bonds		75,000 00
Boston Terminal Co. bonds		44,000 00
American Tel. & Tel. Co. bonds		27,228 75
Stocks of banks and trust companies		6,800 00
411 loans on real estate (<i>average of each, \$2,657.19</i>)	\$1,095,405 00	
Less amount due on uncompleted loans	3,300 00	
		<hr/> 1,092,105 00
3 loans on personal security		31,000 00
Bank building and fixtures (<i>estimated value, \$38,445.46; assessed value, \$38,350</i>)		30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$6,250</i>)		9,217 84
Deposits in national banks or trust companies		39,126 28
Cash and cash items		7,631 81
		<hr/>
Total Assets		\$1,739,271 68

Liabilities.

Due depositors on 5,182 accounts, averaging \$317.26 each		\$1,644,074 62
<i>(Accounts opened during year, 1,029; closed, 753; increase, 276)</i>		
Surplus:—		
a. Guaranty fund (<i>4.29% of deposits; increase during year, \$4,058.33</i>)		70,599 37
b. Profit and loss (<i>increase during year, \$3,002.96</i>)		24,076 56
Current income:—		
a. Interest	\$1,176 70	
b. Rent	58 46	
		<hr/> \$1,235 16
Less current expenses not charged off		714 03
		<hr/> 521 13
Total Liabilities		\$1,739,271 68

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,224.80	\$5,142.99	\$750.00	\$32.04	\$1,460.73	\$9,610.56
Cost per \$1,000 of assets	1.28	2.96	.43	.02	.84	5.53
Cost per \$1,000 of assets not including State tax and rent						3.82

Gross income received during the year, \$77,297.78.

Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$22,500; 5%, \$1,025,155; 5½%, \$30,100; 6%, \$14,350.

Personal loans (average rate, 5.34 per cent.): 5¼%, \$20,000; 5½%, \$11,000.

Bonds, stocks, etc. (average rate on book values, 3.84 per cent.): 3%, \$20,000; 3½%, \$229,800; 4%, \$206,000; 4½%, \$20,000; 5%, \$45,000; 8%, \$4,200.

Number of loans not over \$3,000 each, 305, amounting to \$531,805.

42 real estate loans made during year, amounting to \$109,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$29,883 58
Oct., 1913, 2%	.	.	.	.	.	30,520 47
Number of deposits during year, 8,494, amounting to	.	.	.	.	.	373,377 75
						<hr/>
						\$433,781 80
Number of withdrawals during year, 4,499, amounting to	.	.	.	.	.	370,202 04
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$63,579 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$10,000 Massachusetts 3½%	\$10,000 Aroostook Northern 5s	\$10,000 Boston Elevated 4s
10,000 Boston 4s	10,000 Bangor & Aroostook 5s	15,000 Boston Elevated 4½s
9,800 Brockton 3½%	13,000 Boston & Maine 4s	25,000 Lynn & Boston 5s
10,000 Dubuque, Ia., 4s	35,000 C., B. & Q. 3½s	25,000 West End 4s
5,000 Holyoke 4½s	10,000 Fitchburg 4s	
18,000 Belmont 4s	20,000 Illinois Central 3s	Estimated market value, \$72,650
8,000 Concord 4s	45,000 Illinois Central 3½s	
10,000 Tiverton, R. I., 4s	10,000 Illinois Central 4s	
10,000 Wakefield 4s	20,000 Minn. & Iowa 3½s	
2,000 Watertown 4s	15,000 N. Y. & N. E. 4s	
15,000 Augusta, Me. (W.D.), 4s	45,000 N. Y., N. H. & H. 3½s	
15,000 Kennebec, Me. (W. D.), 3½%	10,000 Old Colony 3½s	Bank Stocks.
	10,000 Old Colony 4s	Shs.
Estimated market value, \$119,663.25	Estimated market value, \$209,955	42 Nl. Shawmut Bk., Boston
		Estimated market value, \$9,030

DATES OF EXAMINATION, June 27, 28. DATES OF AUDIT, October 27–November 4 inclusive.

WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.

104 MAIN STREET.

Incorporated March 16, 1868. Number of corporators, 68; number of trustees, 18.

JOHN M. CRAWFORD, *President.*

FREDERICK W. JOHNSON, *Treasurer.*

LOUIS E. PATTISON, *Clerk of the Corporation.*

Board of Trustees: J. M. CRAWFORD, JOSEPH CRAWFORD, C. P. DAVIS, J. W. DOBBIE, L. R. EDDY, JOHN FLINT, A. R. GREELEY, J. R. HASKELL, W. W. HOLMES, N. T. HURLBUT, J. P. LOVE, MAURICE MAYNARD, L. E. PATTISON, PHILIP PEARL, C. E. POWERS, H. E. SMITH, 2d, E. S. STEVENS, B. A. WAKEFIELD.

Board of Investment: J. M. CRAWFORD, J. W. DOBBIE, C. E. POWERS, A. R. GREELEY, W. W. HOLMES.

Auditing Committee: C. P. DAVIS, J. R. HASKELL, PHILIP PEARL.

Deposits draw interest from first day of January, April, July and October; dividends are payable second Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Fridays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$123,550 00
Railroad bonds and notes	706,467 50
Street railway bonds	84,025 00
Boston Terminal Co. bonds	9,862 50
American Tel. & Tel. Co. bonds	46,537 50
Stocks of banks and trust companies	17,600 00
Securities acquired in settlement of indebtedness	10,335 80
792 loans on real estate (<i>average of each, \$1,933.47</i>)	1,531,305 71
56 loans on personal security	277,253 91
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$25,200</i>)	30,000 00
Deposits in national banks or trust companies	82,607 66
Cash and cash items	9,370 17

Total Assets \$2,928,915 75

Liabilities.

Due depositors on 6,856 accounts, averaging \$386.14 each \$2,647,400 06
(*Accounts opened during year, 791; closed, 614; increase, 177*)

Surplus:—

a. Guaranty fund (*5.02% of deposits; increase during year, \$8,329.79*) 133,000 00

b. Profit and loss (*increase during year, \$10,286.07*) 106,201 78

Current income:—

a. Interest \$44,197 69

b. Rent 1,562 94

\$45,760 63

Less current expenses not charged off \$3,097 70

Less State or local taxes not charged off 349 02

3,446 72

42,313 91

Total Liabilities \$2,928,915 75

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,461.80	\$3,859.00	\$500.00	\$125.60	\$1,417.66	\$11,264.06
Cost per \$1,000 of assets	1.86	1.32	.17	.04	.48	3.87
Cost per \$1,000 of assets not including State tax and rent						1.84

Gross income received during the year, \$130,711.63.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.96 per cent.): $4\frac{1}{2}\%$, \$113,800; 5%, \$1,413,305.71; $5\frac{1}{2}\%$, \$4,200.
Personal loans (average rate, 5.20 per cent.): $4\frac{3}{4}\%$, \$20,000; 5%, \$130,617; $5\frac{1}{4}\%$, \$12,500; $5\frac{1}{2}\%$, \$110,911.91; 6%, \$3,225.
Bonds, stocks, etc. (average rate on book values, 4.12 per cent.): $1\frac{1}{2}\%$, \$10,000; $3\frac{1}{2}\%$, \$197,000; 4%, \$600,750; $4\frac{1}{2}\%$, \$105,600; 5%, \$81,000; 8%, \$16,100.

Number of loans not over \$3,000 each, 719, amounting to \$807,337.71.

124 real estate loans made during year, amounting to \$408,015.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$48,852 98
July, 1913, 2%	.	.	.	.	.	50,161 30
Number of deposits during year, 6,665, amounting to	.	.	.	.	.	436,248 85
						\$535,263 13
Number of withdrawals during year, 4,592, amounting to	.	.	.	.	.	452,030 25
						\$83,232 88

Net increase in amount due depositors \$83,232 88

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Bay City, Mich., 4s
 5,000 Fall River $3\frac{1}{2}\%$ s
 15,000 Kansas City, Mo., 4s
 3,000 Malden 4s
 20,000 New Bedford 4s
 10,000 St. Joseph, Mo., 4s
 5,400 Syracuse, N. Y., $4\frac{1}{2}\%$ s
 12,200 Troy, N. Y., $4\frac{1}{2}\%$ s
 10,000 Westfield 4s

Public Funds, Notes.

5,250 Everett 4s
 3,000 Dudley 5s
 15,000 Webster 4s
 10,000 Webster $4\frac{1}{2}\%$ s

Estimated market value, \$123,310

Railroad Bonds.

\$20,000 Baltimore & Ohio $3\frac{1}{2}\%$ s
 45,000 Boston & Albany 4s
 30,000 Boston & Maine $3\frac{1}{2}\%$ s

Par Value.

\$20,000 Boston & Maine 4s
 23,000 Boston & Maine $4\frac{1}{2}\%$ s
 5,000 Boston & N. Y. Air L. 4s
 20,000 Boston, R. B. & Lynn $4\frac{1}{2}\%$ s
 15,000 C., B. & Q. $3\frac{1}{2}\%$ s
 70,000 C., B. & Q. 4s
 5,000 Chic., Mil. & St. Paul 4s
 23,000 Chicago & North. 4s
 15,000 Concord & Montreal 4s
 25,000 Conn. River $3\frac{1}{2}\%$ s
 15,000 Delaware & Hudson 4s
 5,000 Fitchburg $3\frac{1}{2}\%$ s
 35,000 Fitchburg 4s
 15,000 Fitchburg $4\frac{1}{2}\%$ s
 40,000 Illinois Central $3\frac{1}{2}\%$ s
 20,000 Illinois Central 4s
 8,000 Maine Central 5s
 10,000 Me. Cent. & Eu. & No. Am. 4s
 25,000 New England 4s
 5,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s
 60,000 N. Y., N. H. & H. 4s
 25,000 Northern Me. Seaport 5s
 22,000 Norwich & Worcester 4s
 10,000 Portland & Ogdensb. $4\frac{1}{2}\%$ s

Par Value.

\$10,000 Princeton & No. West. $3\frac{1}{2}\%$ s
 25,000 St. Johnsbury & L. C. 5s
 5,000 Upper Coos 4s
 10,000 Upper Coos $4\frac{1}{2}\%$ s
 32,000 Washington Co. $3\frac{1}{2}\%$ s
 20,000 Worc., Nash. & R. 4s

Estimated market value, \$639,775

Street Railway Bonds.

\$31,000 Boston Elevated 4s
 25,000 Boston & Northern 4s
 20,000 Lynn & Boston 5s
 10,000 West End 4s

Estimated market value, \$78,345

Bank Stocks.

Shs.
 15 First Nl. Bk., Norwich, Conn.
 161 First Nl. Bk., Webster

Estimated market value, \$24,040

WELLFLEET SAVINGS BANK, WELLFLEET.

Incorporated March 3, 1863. Number of corporators, 38; number of trustees, 11.

RICHARD R. FREEMAN, *President.*

AUSTIN C. YOUNG, *Treasurer.*

ARTHUR H. ROGERS, *Clerk of the Corporation.*

Board of Trustees: I. C. DOANE, A. C. FREEMAN, R. R. FREEMAN, G. W. HOLBROOK, H. B. HOLSBERY, A. H. ROGERS, W. H. SMITH, F. A. SNOW, J. W. STUBBS, J. A. SWETT, W. H. TUBMAN.

Board of Investment: R. R. FREEMAN, J. W. STUBBS, G. W. HOLBROOK, W. H. TUBMAN.

Auditing Committee: R. R. FREEMAN, H. B. HOLSBERY, A. C. FREEMAN.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$104,114 30
Railroad bonds and notes	153,056 00
Street railway bonds	51,015 00
Boston Terminal Co. bonds	5,000 00
American Tel. & Tel. Co. bonds	7,983 75
Stocks of banks and trust companies	11,102 00
54 loans on real estate (<i>average of each, \$2,412.30</i>)	130,264 00
34 loans on personal security	51,799 00
Bank building and fixtures (<i>estimated value, \$3,500; assessed value, \$3,500</i>)	2,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$10,000</i>)	6,142 96
Deposits in national banks or trust companies	6,308 44
Cash and cash items	1,992 26

Total Assets \$531,277 71

Liabilities.

Due depositors on 1,251 accounts, averaging \$391.80 each (<i>Accounts opened during year, 141; closed, 106; increase, 35</i>)	\$490,148 55
Surplus: —	
a. Guaranty fund (<i>4.84% of deposits; increase during year, \$975</i>)	23,725 00
b. Profit and loss (<i>increase during year, \$1,069.42</i>)	11,496 03
Current income: —	
a. Interest	\$6,656 49
b. Rent	72 24
	<hr/>
	\$6,728 73
Less current expenses not charged off	820 60
	<hr/>
	5,908 13

Total Liabilities \$531,277 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,192.34	\$1,741.00	\$250.00	—	\$722.61	\$3,905.95
Cost per \$1,000 of assets	2.24	3.28	.47	—	1.36	7.35
Cost per \$1,000 of assets not including State tax and rent						4.64

Gross income received during the year, \$22,631.40.

Rates on Investments and Loans (Average on All, 4.57%).

Real estate loans (average rate, 5.20 per cent.): 5%, \$91,100; 5½%, \$25,900; 6%, \$13,264.

Personal loans (average rate, 5.30 per cent.): 5%, \$15,000; 5¼%, \$20,000; 5½%, \$10,000; 6%, \$6,799.

Bonds, stocks, etc. (average rate on book values, 4.22 per cent.): 3½%, \$52,000; 4%, \$205,300; 4½%, \$47,000; 5%, \$19,000; 5½%, \$5,000; 7%, \$2,500; 10%, \$1,000; 12%, \$3,100.

Number of loans not over \$3,000 each, 67, amounting to \$34,878.

6 real estate loans made during year, amounting to \$9,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$8,827 92
July, 1913, 2%	.	.	.	.	.	9,110 02
Number of deposits during year, 1,056, amounting to	.	.	.	.	.	76,889 85
						<hr/>
						\$94,827 79
Number of withdrawals during year, 863, amounting to	.	.	.	.	.	61,301 49
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$33,526 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$20,000 Massachusetts 3½s	\$3,000 Bangor & Aroostook 5s	\$5,000 Boston Elevated 4s
25,000 Boston 4s	1,000 Boston & Albany 5s	25,000 Boston Elevated 4½s
14,000 Fall River 3½s	11,000 Boston & Maine 4s	14,000 Boston & Northern 4s
5,000 Oakland, Cal., 5½s	15,000 Chicago & Northw. 4s	5,000 West End 4s
1,000 Quincy 4s	5,000 Delaware & Hudson 4s	3,000 West End 4½s
5,000 San Francisco, Cal., 4½s	17,000 Fitchburg 4s	
5,000 Millis 4s	3,000 Illinois Central 3½s	Estimated market value, \$46,785
	5,000 Illinois Central 4s	
	5,000 N. Y. C. & H. R. 3½s	
	5,000 N. Y., N. H. & H. 3½s	
	36,000 N. Y., N. H. & H. 4s	
	8,000 Northern Me. Seaport 5s	
	17,000 Old Colony 4s	
	6,000 Portland & Rumford Falls 4s	
	10,000 Portland Terminal Co. 4s	
	10,000 Upper Coos 4s	
	Estimated market value, \$136,305	
Public Funds, Notes.		Bank Stocks.
8,300 Eastham 4s		Shs.
5,000 Harwich 5s		10 First Nl. Bk., Boston
1,000 Wellfleet 4s		10 Merchants Nl. Bk., Boston
14,000 Wellfleet 4½s		50 Nl. Bk. of the Republic, Boston
		21 Second Nl. Bk., Boston
		20 South End Nl. Bk., Boston
		47 State Nl. Bk., Boston
		25 Webster & Atlas Nl. Bk., Boston
Estimated market value, \$101,975		Estimated market value, \$20,427

DATES OF EXAMINATION AND AUDIT, April 21-26 inclusive.

WESTBOROUGH SAVINGS BANK, WESTBOROUGH.**WEST MAIN STREET.**

Incorporated February 9, 1869. Number of corporators, 34; number of trustees, 18.

ALDEN L. BOYNTON, *President.*

THOMAS J. HASTIE, *Treasurer.*

ALBERT P. WILSON, *Clerk of the Corporation.*

Board of Trustees: F. V. BARTLETT, A. L. BOYNTON, J. L. BRIGHAM, J. W. FAIRBANKS, F. W. FORBES, G. G. GENTNER, A. H. GOODELL, B. C. HATHAWAY, C. S. HENRY, E. A. HERSEY, H. W. KIMBALL, C. S. KNIGHT, E. A. LORD, W. C. METCALF, LEWIS RICE, I. E. WALKER, M. H. WALKER, A. P. WILSON.

Board of Investment: A. L. BOYNTON, C. S. HENRY, J. L. BRIGHAM, W. C. METCALF, B. C. HATHAWAY, LEWIS RICE.

Auditing Committee: M. H. WALKER, H. W. KIMBALL, W. C. METCALF.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$357,622 56
Railroad bonds and notes	181,627 85
Street railway bonds	63,749 90
American Tel. & Tel. Co. bonds	18,375 00
Stocks of banks and trust companies	15,000 00
310 loans on real estate (<i>average of each, \$1,487.11</i>)	461,005 37
13 loans on personal security	85,429 61
Real estate by foreclosure, etc. (<i>assessed value, \$13,150</i>)	7,801 85
Taxes, insurance, etc., paid on mortgaged properties	67 66
Deposits in national banks or trust companies	74,270 63
Cash	1,611 33
Total Assets	\$1,266,561 76

Liabilities.

Due depositors on 3,870 accounts, averaging \$298.74 each	\$1,156,133 50
<i>(Accounts opened during year, 399; closed, 321; increase, 78)</i>	
Surplus:—	
a. Guaranty fund (<i>5.06% of deposits; increase during year, \$1,500</i>)	58,500 00
b. Profit and loss (<i>increase during year, \$1,982.45</i>)	37,544 12
Current income:—	
Interest	\$15,576 44
Less current expenses not charged off	1,192 30
	14,384 14
Total Liabilities	\$1,266,561 76

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,168.19	\$3,944.50	\$185.00	\$8.00	\$717.76	\$7,023.45
Cost per \$1,000 of assets	1.71	3.11	.15	.01	.57	5.55
Cost per \$1,000 of assets not including State tax and rent						3.69

Gross income received during the year, \$59,036.63.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.23 per cent.): 4%, \$8,000; 5%, \$333,412.05; 5½%, \$11,225; 6%, \$108,368.32.

Personal loans (average rate, 4.83 per cent.): 4%, \$10,917.50; 4½%, \$29,832.47; 5%, \$32,470.64; 5½%, \$1,000; 6%, \$11,209.

Bonds, stocks, etc. (average rate on book values, 4.58 per cent.): 3½%, \$3,000; 4%, \$302,000; 4½%, \$15,000; 4¾%, \$162,000; 4.55%, \$15,000; 4¾%, \$10,000; 4¾%, \$50,000; 5%, \$18,000; 5¼%, \$15,000; 6%, \$41,600; 7%, \$7,000; 10%, \$4,200; 11%, \$500; 12%, \$2,500.

Number of loans not over \$3,000 each, 287, amounting to \$342,980.37.

15 real estate loans made during year, amounting to \$20,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1913, 2%	.	.	.	.	.	\$22,003 85
Aug., 1913, 2%	.	.	.	.	.	22,497 94
Number of deposits during year, 3,534, amounting to	.	.	.	.	.	142,594 44
						\$187,096 23
Number of withdrawals during year, 2,500, amounting to	.	.	.	.	.	172,020 23
Net increase in amount due depositors	.	.	.	.	.	\$15,076 00

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.	
\$18,000 Boston 4s	
6,000 Chicago, Ill., 4s	
3,000 Everett 4s	
3,000 Fall River 4s	
25,000 Holyoke 4½s	
5,000 Lowell 4s	
15,000 Lynn 4½s	
3,000 Newton 3½s	
9,000 New Bedford 4s	
5,000 Worcester 4s	
8,000 Attleborough 4s	
3,000 Concord 4s	
1,000 Palmer 4s	
5,000 Revere 4s	
4,000 Southborough 4s	
1,000 Swampscott 4s	
1,000 Uxbridge 4s	
58,000 Westborough 4s	
9,000 Westfield 4s	
7,000 Westfield 4½s	

Public Funds, Notes.

10,000 Chelsea 4½s
15,000 Melrose 4.55%

Par Value.	
\$10,000 Somerville 4½s	
10,000 Manchester 4½s	
10,000 Manchester 5½s	
10,000 Natick 4½s	
10,000 Needham 4½s	
4,000 No. Attleborough 4s	
10,000 Randolph 4½s	
10,000 Reading 4½s	
2,000 Revere 4s	
20,000 Revere 4½s	
5,000 Salisbury 5s	
5,000 Stoneham 5½s	
20,000 Wakefield 4½s	
4,000 Westborough 4s	
10,000 Westborough 5s	
10,000 Weymouth 4½s	

Estimated market value, \$360,616

Railroad Bonds.

\$1,000 Boston & Lowell 4s
33,800 Burl. & Mo. River 6s
15,000 Concord & Claremont 4½s
28,000 Fitchburg 4s

Par Value.	
\$27,000 Fitchburg 4½s	
71,000 N. Y., N. H. & H. 4s	
7,000 Winona & St. Peter 7s	
Estimated market value, \$183,029.50	

Street Railway Bonds.

\$3,000 Wakefield & Stoneham 5s
33,000 West End 4s
28,000 West End 4½s
Estimated market value, \$63,192.50

Bank Stocks.

Shs.	
25 First Nl. Bk., Boston	
42 Merchants' Nl. Bk., Boston	
8 Nl. Bk. of Commerce, Boston	
10 Nl. Bk. of the Republic, Boston	
50 First Nl. Bk., Marlborough	
5 Millbury Nl. Bank	
20 Northborough Nl. Bank	
Estimated market value, \$33,789	

WESTFIELD SAVINGS BANK, WESTFIELD.**30 ELM STREET.**

Incorporated April 16, 1853. Number of corporators, 60; number of trustees, 15.

LUCIUS F. THAYER, *President.*GEORGE A. UPSON, *Treasurer.*HARRY B. PUTNAM, *Clerk of the Corporation.*

Board of Trustees: C. F. AUSTIN, C. H. COOLEY, JR., F. E. COWLES, D. F. DOHERTY, L. M. FULLER, J. A. KENYON, L. P. LANE, MERWIN LOOMIS, H. B. PUTNAM, R. W. RICHARDS, C. H. SNOW, L. F. THAYER, G. A. UPSON, H. M. VAN DEUSEN, M. B. WHITNEY.

Board of Investment: L. F. THAYER, C. F. AUSTIN, L. P. LANE.

Auditing Committee: L. P. LANE, R. W. RICHARDS, C. H. COOLEY, JR.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable on and after January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$225,000 00
Railroad bonds and notes	343,507 78
Street railway bonds	102,542 50
American Tel. & Tel. Co. bonds	50,607 50
Stocks of banks and trust companies	69,200 00
592 loans on real estate (<i>average of each, \$3,473.67</i>)	2,056,413 81
78 loans on personal security	421,244 57
Real estate by foreclosure, etc. (<i>assessed value, \$1,000</i>)	1,587 27
Deposits in national banks or trust companies	60,502 34
Cash	3,817 36

Total Assets	\$3,334,423 13
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Liabilities.

Due depositors on 7,427 accounts, averaging \$109.11 each	\$3,038,489 89
(<i>Accounts opened during year, 1,191; closed, 935; increase, 256</i>)	

Surplus:—

a. Guaranty fund (<i>5.02% of deposits; increase during year, \$6,964.59</i>)	152,543 74
b. Profit and loss (<i>increase during year, \$12,559.67</i>)	99,164 36

Current income:—

Interest	\$45,732 86
Less current expenses not charged off	1,507 72
	<hr/> 44,225 14

Total Liabilities	\$3,334,423 13
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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,703.24	\$4,769.00	\$500.00	\$20.00	\$1,225.16	\$11,217.40
Cost per \$1,000 of assets	1.41	1.43	.15	.01	.37	3.37
Cost per \$1,000 of assets not including State tax and rent						1.81

Gross income received during the year, \$156,568.40.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 5 per cent.): 5%, \$2,055,813.81; 6%, \$600.

Personal loans (average rate, 5.06 per cent.): 5%, \$371,244.57; 5½%, \$50,000.

Bonds, stocks, etc. (average rate on book values, 4.61 per cent.): 3¼%, \$119,000; 4%, \$266,000; 4½%, \$150,000; 5%, \$232,400; 6%, \$20,300; 7%, \$700; 8%, \$12,300; 12%, \$8,500.

Number of loans not over \$3,000 each, 479, amounting to \$683,870.03.

66 real estate loans made during year, amounting to \$240,488.12.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$56,406	79
July, 1913, 2%	.	.	.	.	.	57,829	93
Number of deposits during year, 7,595, amounting to	.	.	.	.	.	559,700	13
						\$673,936	85
Number of withdrawals during year, 5,734, amounting to	.	.	.	.	.	546,055	12
Net increase in amount due depositors	.	.	.	.	.	\$127,881	73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$30,000 Massachusetts 3½s	\$20,000 Aroostook Northern 5s	\$20,000 Boston Elevated 4s
25,000 Los Angeles, Cal., 4½s	49,000 Bangor & Aroostook 5s	25,000 Boston Elevated 4½s
50,000 Omaha, Neb., 4½s	35,000 Boston & Albany 3½s	62,000 Boston & Northern 4s
60,000 San Francisco, Cal., 5s	25,000 Boston, R. B. & L. 4½s	
25,000 Seattle, Wash., 4½s	25,000 Chic. R. I. & Pacific 4s	Estimated market value, \$93,350
10,000 Syracuse, N. Y., 4s	35,000 N. Y., N. H. & H. 3½s	
19,000 Westfield 4s	25,000 N. Y., N. H. & H. 4s	
	70,000 Northern Maine Seaport 5s	Bank Stocks.
Public Funds, Notes.	19,000 Peoria & Northwestern 3½s	Shs.
6,000 Southwick 5s	50,000 Portland Terminal Co. 4s	6 First Nl. Bk., Adams
		85 First Nl. Bk., Boston
Estimated market value, \$220,370	Estimated market value, \$305,115	7 Webster & Atlas Nl. Bk., Boston
		250 City Nl. Bk., Holyoke
		18 Hamp. Co. Nl. Bk., Northampton
		203 First Nl. Bk., Westfield
		123 Hampden Nl. Bk., Westfield
		Estimated market value, \$117,635

DATES OF EXAMINATION AND AUDIT, December 4-9 inclusive.

WEST NEWTON SAVINGS BANK, NEWTON.

1349 WASHINGTON STREET (WEST NEWTON).

Incorporated March 10, 1887. Number of corporators, 23; number of trustees, 12.

GEORGE P. BULLARD, *President*.

ROLAND F. GAMMONS, 2d, *Treasurer*.

FRANCIS NEWHALL, *Clerk of the Corporation*.

Board of Trustees: J. S. ALLEY, G. P. BULLARD, E. C. BURRAGE, H. E. FALES, R. F. GAMMONS, 2d, G. P. HATCH, C. E. HATFIELD, F. E. HUNTER, J. C. KENNEDY, JARVIS LAMSON, FRANCIS NEWHALL, C. A. POTTER.

Board of Investment: G. P. BULLARD, C. A. POTTER, F. E. HUNTER, J. C. KENNEDY, C. E. HATFIELD.

Auditing Committee: J. C. KENNEDY, G. P. HATCH, FRANCIS NEWHALL.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8.30 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$71,000 00
Railroad bonds and notes	374,501 25
Street railway bonds	90,368 75
American Tel. & Tel. Co. bonds	34,578 75
Stocks of banks and trust companies	19,969 77
Securities acquired in settlement of indebtedness	50 00
402 loans on real estate (<i>average of each, \$2,863.59</i>)	1,151,164 50
19 loans on personal security	137,849 00
Taxes, insurance, etc., paid on mortgaged properties	570 42
Deposits in national banks or trust companies	30,970 61
Cash	894 85
Total Assets	\$1,911,917 90

Liabilities.

Due depositors on 4,959 accounts, averaging \$360.34 each	\$1,787,288 62
<i>(Accounts opened during year, 745; closed, 570; increase, 175)</i>	
Surplus: —	
a. Guaranty fund (3.28% of deposits; <i>increase during year, \$4,500</i>)	58,700 00
b. Profit and loss (<i>increase during year, \$5,185.85</i>)	48,758 41
Current income: —	
Interest	\$19,100 64
Less current expenses not charged off	1,929 77
	17,170 87
Total Liabilities	\$1,911,917 90

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,145.57	\$4,220.00	\$525.00	\$467.85	\$983.47	\$9,341.89
Cost per \$1,000 of assets	1.64	2.21	.27	.24	.51	4.87
Cost per \$1,000 of assets not including State tax and rent						2.96

Gross income received during the year, \$88,938.88.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$5,000; 5%, \$1,073,294.50; 5½%, \$55,100; 6%, \$17,772.
Personal loans (average rate, 5.61 per cent.): 5%, \$26,115; 5¼%, \$10,000; 5½%, \$40,000; 6%, \$61,734.
Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): 3%, \$6,000; 3½%, \$105,000; 4%, \$358,000; 4½%, \$28,000; 5%, \$61,000; 5½%, \$25,000; 6%, \$10,000; 7%, \$2,200; 8%, \$1,300; 12%, \$1,200.

Number of loans not over \$3,000 each, 274, amounting to \$402,062.50.
 38 real estate loans made during year, amounting to \$149,268.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$32,389 90
July, 1913, 2%	.	.	.	.	.	33,223 24
Number of deposits during year, 9,070, amounting to	.	.	.	.	.	352,840 32
						\$418,453 46
Number of withdrawals during year, 4,245, amounting to	.	.	.	.	.	339,958 99
Net increase in amount due depositors	.	.	.	.	.	\$78,494 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
Par Value.	Par Value.	Par Value.	
\$10,000 Boston 3½s	\$10,000 Boston & Albany 5s	\$7,000 Boston Elevated 4½s	
5,000 Danbury, Ct., 3½s	1,000 Boston & Lowell 4s	40,000 Boston & Northern 4s	
3,000 Everett 4s	5,000 Boston & Maine 4s	26,000 Lynn & Boston 5s	
5,000 Fort Wayne, Ind., 3½s	15,000 Boston & Maine 4½s	10,000 Springfield & Eastern 5s	
4,000 Medford 4s	1,000 Boston & Providence 4s	10,000 West End 4s	
4,000 Newton 3½s	4,000 Boston, R. B. & L. 4½s		
2,000 Waterbury, Ct., 4s	35,000 C., B. & Q. 3½s	Estimated market value, \$86,095	
3,000 Littleton, N. H., 4s	65,000 C., B. & Q. 4s		
	5,000 Concord & Montreal 4s		
	8,000 Dexter & Piscataquis 4s		
	5,000 Fitchburg 3½s		
	7,000 Fitchburg 4s		
	2,000 Fitchburg 4½s		
	6,000 Illinois Central 3s		
	29,000 Illinois Central 3½s		
	12,000 Michigan Central 3½s		
	100,000 N. Y., N. H. & H. 4s		
	15,000 Portland Terminal Co. 4s		
	10,000 Upper Coos 4s		
	Estimated market value, \$327,597.50		
Public Funds, Notes.		Bank Stocks.	
10,000 Brookline 5s		Shs.	
25,000 Lowell 5½s		10 Commonwealth Tr. Co., Boston	
Estimated market value, \$69,185		16 Fourth-Atlantic Nl. Bk., Boston	
		3 Nl. Shawmut Bk., Boston	
		6 Webster & Atlas Nl. Bk., Boston	
		12 Newton Trust Co.	
		100 First Nl. Bk., West Newton	
		Estimated market value, \$25,985	
Railroad Bonds.			
\$10,000 Atch., Top. & Santa Fé 4s			
5,000 Bangor & Aroostook 5s			
30,000 Boston & Albany 4s			

WEYMOUTH SAVINGS BANK, WEYMOUTH.

59 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 49; number of trustees, 14.

CHARLES A. HAYWARD, *President.*CHARLES T. CRANE, *Treasurer.*JOHN P. HUNT, *Clerk of the Corporation.*

Board of Trustees: F. H. COWING, G. E. FIELD, J. H. FLINT, C. A. HAYWARD, J. P. HAYWARD, E. W. HUNT, G. F. HUSSEY, C. G. JORDAN, H. A. NASH, A. E. PRATT, C. G. SHEPPARD, W. E. THAYER, C. F. VAUGHAN, C. P. WHITTLE.

Board of Investment: C. A. HAYWARD, F. H. COWING, E. W. HUNT, H. A. NASH.

Auditing Committee: H. A. NASH, W. E. THAYER, C. G. SHEPPARD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 5 P.M.; Saturdays, 9 A.M. to 12 M; also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$175,173 33
Railroad bonds and notes		248,112 50
Street railway bonds		80,675 00
American Tel. & Tel. Co. bonds		34,561 25
Securities acquired in settlement of indebtedness		625 00
644 loans on real estate (<i>average of each, \$1,888.11</i>)	\$1,221,678 00	
Less amount due on uncompleted loans	5,736 95	
		1,215,941 05
37 loans on personal security		210,613 00
Bank building and fixtures (<i>estimated value, \$8,200; assessed value, \$8,200</i>)		8,000 00
Real estate by foreclosure, etc. (<i>assessed value, 18,000</i>)		12,887 37
Taxes, insurance, etc., paid on mortgaged properties		627 38
Deposits in national banks or trust companies		55,144 85
Cash and cash items		3,512 07
Total Assets		\$2,045,872 80

Liabilities.

Due depositors on 5,246 accounts, averaging \$355 each		\$1,862,333 65
<i>(Accounts opened during year, 1,049; closed, 401; increase, 648)</i>		
Surplus:—		
a. Guaranty fund (<i>4.92% of deposits; increase during year, \$3,751</i>)		91,630 00
b. Profit and loss (<i>increase during year, \$1,253.92</i>)		51,609 52
Current income:—		
a. Interest	\$39,849 46	
b. Rent	338 53	
		\$40,187 99
Less current expenses not charged off		2,168 04
		38,019 95
Unearned discount		1,328 28
Suspense account		951 40
Total Liabilities		\$2,045,872 80

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,741.55	\$3,780.30	\$400.00	\$56.70	\$1,092.29	\$8,070.84
Cost per \$1,000 of assets	1.34	1.85	.19	.03	.53	3.94
Cost per \$1,000 of assets not including State tax and rent						2.41

Gross income received during the year, \$95,300.20.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$893,364; 5½%, \$180,822.05; 6%, \$140,355; 6½%, \$1,400.
Personal loans (average rate, 5.62 per cent.): 5%, \$4,348; 5¼%, \$35,000; 5½%, \$61,300; 5¾%, \$77,500; 6%, \$32,465.
Bonds, stocks, etc. (average rate on book values, 4.29 per cent.): 3½%, \$35,000; 4%, \$296,183.33; 4½%, \$132,000; 4.90%, \$20,000; 5%, \$64,000.

Number of loans not over \$3,000 each, 586, amounting to \$863,408.

48 real estate loans made during year, amounting to \$91,248.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2¼%	.	.	.	.	.	\$38,760 02
July, 1913, 2¼%	.	.	.	.	.	39,248 40
Number of deposits during year, 5,573, amounting to	.	.	.	.	.	268,470 47
						<hr/>
						\$346,478 89
Number of withdrawals during year, 3,612, amounting to	.	.	.	.	.	256,162 79
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$90,316 10

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$10,000 Chicago, Ill., 4s
 20,000 Fall River 4½s
 25,000 Los Angeles, Cal., 4½s
 10,000 Minneapolis, Minn., 4s
 10,000 New Bedford 4s
 10,000 Omaha, Neb., 4½s
 10,000 Rockville, Ct., 4s
 10,000 Springfield 4s
 3,183 Taunton 4s
 15,000 Wilkes-Barre, Pa., 4s
 1,000 Woburn 4s
 1,000 Franklin 4s
 10,000 Millbury 4½s
 12,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

Par Value.
 \$20,000 Gloucester 4.90%
 9,000 Weymouth 4s
 Estimated market value, \$173,766.83

Railroad Bonds.

\$10,000 Atch., Topeka & St. Fé 4s
 29,000 Bangor & Aroostook 5s
 8,000 Boston & Lowell 4s
 35,000 Boston & Maine 4s
 23,000 Boston & Maine 4½s
 10,000 C., B. & Q. 3½s
 15,000 C., B. & Q. 4s
 20,000 Fitchburg 4s
 9,000 Fitchburg 4½s
 15,000 Illinois Central 4s
 10,000 N. Y., N. H. & H. 3½s
 5,000 N. Y., N. H. & H. 4s

Par Value.

\$20,000 Old Colony 4s
 10,000 Penobscot Shore Line 4s
 3,000 Portland & R. Falls 4s
 14,000 Rome, Wat. & Ogdens. 5s
 5,000 Sioux City & Pacific 3½s
 10,000 Washington Co. 3½s

Estimated market value, \$226,742.50

Street Railway Bonds.

\$25,000 Boston Elevated 4s
 15,000 Boston Elevated 4½s
 5,000 Brockton 5s
 15,000 Lynn & Boston 5s
 10,000 West End 4½s
 10,000 Worcester Consolidated 4½s
 1,000 Worcester & Clinton 5s
 Estimated market value, \$76,225

DATES OF EXAMINATION, March 12-14 inclusive.

WHITINSVILLE SAVINGS BANK, WHITINSVILLE.

MEMORIAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 49; number of trustees, 22.

G. MARSTON WHITIN, *President.*

JAMES C. BROWN, *Treasurer.*

ARTHUR F. WHITIN, *Clerk of the Corporation.*

Board of Trustees: A. E. ADAMS, C. J. BATCHELLER, W. A. BEANE, B. W. BROWN, R. K. BROWN, L. B. CARR, JOSHUA DALE, C. V. DUDLEY, H. H. DUDLEY, ROBERT FOSTER, G. B. HAMBLIN, J. A. JOHNSTON, C. W. LASELL, J. M. LASELL, T. H. MEEK, O. L. OWEN, B. L. M. SMITH, G. E. TROWBRIDGE, A. H. WHIPPLE, A. F. WHITIN, G. M. WHITIN, PAUL WHITIN.

Board of Investment: B. L. M. SMITH, C. J. BATCHELLER, W. A. BEANE, L. B. CARR, C. V. DUDLEY, H. H. DUDLEY, J. M. LASELL, G. E. TROWBRIDGE.

Auditing Committee: H. H. DUDLEY, G. B. HAMBLIN, R. K. BROWN.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12.15 P.M.; 1.15 to 4 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$110,459 38
Railroad bonds and notes	383,544 50
Street railway bonds	110,420 00
American Tel. & Tel. Co. bonds	31,205 00
Stocks of banks and trust companies	44,688 54
143 loans on real estate (average of each, \$5,388.65)	\$772,377 00
Less amount due on uncompleted loans	1,800 00
	<hr/>
	770,577 00
17 loans on personal security	265,000 00
Furniture and fixtures	2,700 00
Deposits in national banks or trust companies	27,269 49
Cash and cash items	3,172 24
	<hr/>
Total Assets	\$1,749,036 15

Liabilities.

Due depositors on 3,806 accounts, averaging \$422.10 each	\$1,606,524 84
(Accounts opened during year, 733; closed, 541; increase, 192)	
Surplus:—	
a. Guaranty fund (3.76% of deposits; increase during year, \$5,500)	60,500 00
b. Profit and loss (increase during year, \$850.80)	44,447 32
Current income:—	
Interest	\$39,654 14
Less current expenses not charged off	2,090 15
	<hr/>
	37,563 99
Total Liabilities	\$1,749,036 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,576.47	\$2,285.00	\$800.00	\$128.60	\$765.48	\$7,555.55
Cost per \$1,000 of assets	2.04	1.31	.46	.07	.44	4.32
Cost per \$1,000 of assets not including State tax and rent			.	.	.	1.82

Gross income received during the year, \$76,160.20.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$33,000; 5%, \$733,105; 6%, \$4,472.

Personal loans (average rate, 5.19 per cent.): 4½%, \$30,000; 5%, \$105,000; 5¼%, \$70,000; 5¾%, \$50,000; 6%, \$10,000.

Bonds, stocks, etc. (average rate on book values, 4.39 per cent.): $3\frac{1}{2}\%$, \$56,000; 4% , \$333,000; $4\frac{1}{2}\%$, \$174,471.88; 5% , \$78,000; 6% , \$7,000; 7% , \$5,000; 8% , \$19,900; 10% , \$5,000.

Number of loans not over \$3,000 each, 70, amounting to \$80,727.

15 real estate loans made during year, amounting to \$84,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 2%	.	.	.	.	.	\$27,670	83
May, 1913, 2%	.	.	.	.	.	29,491	08
Number of deposits during year, 4,953, amounting to	.	.	.	.	.	357,674	53
						<hr/>	
Number of withdrawals during year, 2,659, amounting to	.	.	.	.	.	\$414,836	44
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$112,459	89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$10,000 Boston 4s
10,000 Holyoke 4s
5,000 Marlborough 4s
10,000 New Bedford 4s
10,000 New London, Ct., 4s
5,000 Springfield 4s
7,471 Troy, N. Y., 4½s
18,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

21,500 Northbridge 4s
13,500 Southborough 4s

Estimated market value, \$110,106.22

Railroad Bonds.

\$10,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
20,000 Boston & Maine 4s

Par Value.

\$35,000 Boston & Maine 4½s
 4,000 Boston & Providence 4s
 10,000 Boston, R. B. & L. 4½s
 24,000 C., B. & Q. 3½s
 20,000 C., B. & Q. 4s
 7,000 Chic., Mil. & St. P. 4½s
 25,000 Chicago & Northwestern 4s
 5,000 Chicago & Northwestern 6s
 10,000 Chicago, R. I. & Pacific 4s
 14,000 Fitchburg 4s
 34,000 Fitchburg 4½s
 12,000 Illinois Central 3½s
 10,000 Illinois Central 4s
 3,000 Milwaukee, L. S. & W. 5s
 20,000 N. Y., N. H. & H. 3½s
 50,000 N. Y., N. H. & H. 4s
 33,000 Northern Me. Seaport 5s
 14,000 Old Colony 4s
 5,000 Ports., Gt. F. & Con. 4½s
 7,000 St. J. & Lake Champ. 5s
 10,000 Vermont Valley 4½s

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4s
34,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
11,000 West End 4s
12,000 West End 4½s
20,000 Worcester Consolidated 4½s
5,000 Worcester Consolidated 5s

Estimated market value, \$103,735

Bank Stocks.

Shs.
20 Boylston Nl. Bk., Boston
42 Merchants Nl. Bk., Boston
20 Mt. Vernon Nl. Bk., Boston
20 Nl. Bk. of Commerce, Boston
34 Nl. Bk. of the Republic, Boston
189 Nl. Shawmut Bk., Boston
10 Nl. Union Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
8 Worcester Trust Co.

Estimated market value, \$72,533

WHITMAN SAVINGS BANK, WHITMAN.***584 WASHINGTON STREET.**

Incorporated February 16, 1888. Number of corporators, 56; number of trustees, 25.

GEORGE O. JENKINS, *President.*EDWIN W. HUNT, *Treasurer.*HENRY S. KEITH, *Clerk of the Corporation.*

Board of Trustees: BELA ALDEN, C. F. ALLEN, B. S. ATWOOD, A. H. BRIGHAM, H. W. CHANDLER, O. W. CHARLES, H. C. CLEVELAND, R. W. COOK, H. F. COPELAND, C. R. COX, O. H. ELLIS, D. A. GURNEY, G. E. HERSEY, H. H. HOVEY, E. C. HOWARD, E. W. HUNT, G. O. JENKINS, H. S. KEITH, C. E. LOVELL, G. L. PAINE, B. C. REED, C. D. REED, JOHN SCATES, WILLIAM SPELLMAN, A. C. WHITMARSH.

Board of Investment: G. O. JENKINS, H. W. CHANDLER, R. W. COOK, C. R. COX, WILLIAM SPELLMAN, A. C. WHITMARSH.

Auditing Committee: H. W. CHANDLER, B. C. REED, H. H. HOVEY.

Deposits draw interest from the second Monday of January, April, July and October; dividends are payable on and after the second Monday of April and October. Business hours: 9 A.M. to 3 P. M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes			\$169,050 00
Railroad bonds and notes			233,512 75
Street railway bonds			68,304 75
American Tel. & Tel. Co. bonds			39,527 50
Stocks of banks and trust companies			2,500 00
440 loans on real estate (<i>average of each, \$2,552.95</i>)	\$1,125,972 00		
Less amount due on uncompleted loans	2,675 00		
			<hr/> 1,123,297 00
33 loans on personal security			398,915 00
Bank building and fixtures (<i>estimated value, \$23,000; assessed value, \$21,000</i>)			21,800 00
Deposits in national banks or trust companies			45,257 25
Cash			2,843 92
Total Assets			<hr/> \$2,105,008 17 <hr/>

Liabilities.

Due depositors on 6,349 accounts, averaging \$314.48 each			\$1,996,649 38
(<i>Accounts opened during year, 838; closed, 494; increase, 344</i>)			
Surplus:—			
a. Guaranty fund (<i>3.25% of deposits; increase during year, \$17,290</i>)			64,920 00
b. Profit and loss (<i>decrease during year, \$3,189.64</i>)			36,700 45
Current income:—			
Interest	\$5,133 17		
Less current expenses not charged off	206 25		
			<hr/> 4,926 92
Unearned discount			1,811 42
Total Liabilities			<hr/> \$2,105,008 17 <hr/>

* See page 393 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,919.56	\$3,428.16	\$750.00	\$330.40	\$959.23	\$8,387.35
Cost per \$1,000 of assets	1.39	1.63	.36	.16	.45	3.99
Cost per \$1,000 of assets not including State tax and rent						2.24

Gross income received during the year, \$99,094.53.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.26 per cent.): 4½%, \$25,000; 5%, \$644,550; 5½%, \$298,059; 6%, \$154,888; 7%, \$800.

Personal loans (average rate, 5.44 per cent.): 5%, \$63,065; 5½%, \$25,000; 5¾%, \$85,000; 5½%, \$133,900; 5½%, \$20,000; 5¾%, \$25,000; 6%, \$42,450; 7%, \$4,500.

Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): 3½%, \$143,000; 3.80%, \$55,000; 4%, \$203,550; 4½%, \$45,000; 4¾%, \$25,000; 5%, \$62,500.

Number of loans not over \$3,000 each, 315, amounting to \$477,322.

30 real estate loans made during year, amounting to \$63,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$35,557 69
Oct., 1913, 2%	.	.	.	.	.	36,996 86
Number of deposits during year, 7,562, amounting to	.	.	.	.	.	428,417 58

	\$500,972 13
Number of withdrawals during year, 5,794, amounting to	336,741 67

Net increase in amount due depositors	\$164,230 46
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SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$5,000 Dubuque, Ia., 4s
20,000 New Bedford 5s
10,000 Oshkosh, Wis., 4s
10,000 Sioux City, Ia., 4½s
15,000 Whitman 4s
20,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

55,000 Plymouth Co. 3.80%
5,000 Plymouth Co. 4 1/2s
6,550 Whitman 4s
25,000 Whitman 4 7/8%

Estimated market value, \$169,612.50.

Railroad Bonds.

Par Value.

\$16,000 Baltimore & Ohio 3½s
20,000 Boston & Albany 5s
20,000 Boston & Maine 3½s
18,000 Boston & Maine 4s
15,000 C., B. & Q. 3½s
10,000 Chicago & Northwest. 3½s
5,000 Dexter & Newport 4s
5,000 Fitchburg 4½s
18,000 Illinois Central 3½s
27,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
5,000 Old Colony 4s
5,000 Penobscot Shore Line 4s
5,000 Princeton & Northwest. 3½s
12,000 Sioux City & Pacific 3½s
10,000 Upper Coos 4s

Estimated market value, \$207,752.50

Street Railway Bonds.

Par Value.

\$25,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
15,000 West End 4s
10,000 West End 5s

Estimated market value, \$65,122.50

Bank Stocks.

Shs.

5 Abington Nl. Bank
20 Whitman Nl. Bank

Estimated market value, \$2,615

DATES OF EXAMINATION AND AUDIT. November 3-7 inclusive.

WILDEY SAVINGS BANK, BOSTON.**52 BOYLSTON STREET.**

Incorporated March 18, 1892. Number of corporators, 36; number of trustees, 17.

JOHN J. WHIPPLE, *President.*

GEORGE E. TABER, *Treasurer.*

HERBERT C. BRONSDON, *Clerk of the Corporation.*

Board of Trustees: J. L. BATES, H. C. BRONSDON, H. A. CHASE, W. C. COLLETT, L. A. COOK, F. B. CUTTER, N. J. W. FISH, E. E. FOYE, G. H. FULLER, G. H. HOWARD, C. F. LETTENNEY, S. H. MARTIN, E. L. PILLSBURY, A. S. PINKERTON, H. E. RUGGLES, G. E. TABER, J. J. WHIPPLE.

Board of Investment: J. J. WHIPPLE, H. A. CHASE, F. B. CUTTER, E. E. FOYE, C. F. LETTENNEY.

Auditing Committee: F. B. CUTTER, N. J. W. FISH, H. C. BRONSDON.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$965,139 53
Railroad bonds and notes	1,109,227 21
Street railway bonds	108,000 00
American Tel. & Tel. Co. bonds	178,407 50
Stocks of banks and trust companies	16,904 00
Securities acquired in settlement of indebtedness	14,000 00
1,234 loans on real estate (<i>average of each, \$4,308.89</i>)	\$5,319,173 40
Less amount due on uncompleted loans	2,000 00
	<hr/>
	5,317,173 40
60 loans on personal security	1,580,612 24
Real estate by foreclosure, etc. (<i>assessed value, \$239,750</i>)	280,683 36
Taxes, insurance, etc., paid on mortgaged properties	2,359 39
Suspense account	4,185 12
Deposits in national banks or trust companies	227,099 94
Cash and cash items	25,289 46
	<hr/>
Total Assets	\$9,829,081 15

Liabilities.

Due depositors on 29,826 accounts, averaging \$314.10 each	\$9,368,159 24
<i>(Accounts opened during year, 5,325; closed, 4,880; increase, 445)</i>	
Surplus:—	
a. Guaranty fund (<i>2.58% of deposits; increase during year, \$23,485.41</i>)	241,665 13
b. Profit and loss (<i>increase during year, \$4,673.93</i>)	60,007 61
Current income:—	
Interest	\$183,200 36
Less current expenses not charged off	23,951 19
	<hr/>
	159,249 17
Total Liabilities	\$9,829,081 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,357.46	\$28,768.29	\$6,500.04	\$4,116.29	\$7,901.52	\$63,643.60
Cost per \$1,000 of assets	1.66	2.93	.66	.42	.80	6.47
Cost per \$1,000 of assets not including State tax and rent						4.15

Gross income received during the year, \$434,221.89.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5.14 per cent.): 4%, \$157,500; 4½%, \$18,000; 4½%, \$139,250; 5%, \$3,799,716.56; 5½%, \$462,875.83; 6%, \$739,831.01.

Personal loans (average rate, 4.93 per cent.): 1.77%, \$236,500; 2.37%, \$9,268.76; 4½%, \$20,000; 5%, \$3,525; 5¼%, \$75,000; 5½%, \$148,400; 5¾%, \$125,000; 6%, \$852,500; 6¼%, \$25,000; 6½%, \$8,000.

Bonds, stocks, etc. (average rate on book values, 3.89 per cent.): 2%, \$15,000; 3½%, \$1,528,800; 3.65%, \$13,000; 4%, \$333,000; 4½%, \$155,000; 4.55%, \$145,000; 4.60%, \$41,000; 4.65%, \$22,000; 4.70%, \$10,000; 4.75%, \$30,000; 4.85%, \$60,000; 5%, \$15,000; 5.20%, \$10,000; 5.60%, \$45,000; 10%, \$5,000.

Number of loans not over \$3,000 each, 576, amounting to \$1,160,737.37.

118 real estate loans made during year, amounting to \$543,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1912, 1¾%					\$148,961 10
May, 1913, 1¾%					151,836 02
Number of deposits during year, 52,878, amounting to					2,704,983 78
					\$3,005,780 90
Number of withdrawals during year, 37,342, amounting to					2,777,026 58
Net increase in amount due depositors					\$228,754 32

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$5,000 Barre, Vt., 3½%
 28,000 Beverly 3½%
 20,000 Boston 3½%
 152,000 Brockton 3½%
 46,000 Chicopee 3½%
 13,000 Quincy 3.65%
 5,000 Waterbury, Ct., 3½%
 3,000 Wilkes-Barre, Pa., 3½%
 2,000 Clinton 3½%
 20,000 Falmouth 3½%
 25,000 Norwich, Ct., 3½%
 7,800 Plymouth 3½%
 52,000 Reading 3½%
 57,000 Revere 3½%
 5,000 Rockport 3½%
 25,000 Westerly, R. I., 3½%

Par Value.
 \$5,000 Holliston 5.60%
 45,000 Hull 4½%
 10,000 Natick 4.85%
 16,000 Orleans 4.60%
 10,000 Revere 4½%
 10,000 Revere 4.60%
 10,000 Revere 4.70%
 10,000 Revere 4¾%
 10,000 Revere 5.60%
 20,000 Rockland 4½%
 10,000 Rockport 4¾%
 10,000 Rockport 5.20%
 22,000 Saugus 4.65%
 20,000 Saugus 5.60%
 20,000 Stoughton 4½%
 10,000 Stoughton 5.60%
 25,000 Scituate 4.55%
 7,000 Tisbury 5%
 75,000 Wakefield 4.55%

Estimated market value, \$939,290.50

Railroad Bonds.

\$20,000 Boston & Albany 3½%
 82,000 Boston & Maine 3½%
 11,000 Boston & Maine 4%
 166,000 C., B. & Q. 3½%

Par Value.

\$1,000 Cleve. & Pittsburgh 3½%
 56,000 Erie & Pittsburgh 3½%
 25,000 Fitchburg 3½%
 343,000 Illinois Central 3½%
 1,000 M. C. & Eu. & No. Am. 4%
 25,000 N. Y. Cent. & H. R. 3½%
 332,000 N. Y., N. H. & H. 3½%
 51,000 N. Y., N. H. & H. 4%
 12,000 Old Colony 3½%
 4,000 Peoria & Northwest 3½%
 10,000 Prince. & Northwest 3½%

Estimated market value, \$898,847.50

Street Railway Bonds,

\$35,000 Boston Elevated 4½%
 50,000 Hoosac Valley 4%
 3,000 Wakefield & Stoneham 5%
 20,000 West End 4%

Estimated market value, \$100,452.50

Bank Stocks.

Shs.
 50 Old Colony Trust Co., Boston

Estimated market value, \$17,500

WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.**SPRING STREET.**

Incorporated April 6, 1892. Number of corporators, 21; number of trustees, 12.

ALMON E. HALL, *President.*

CLARENCE M. SMITH, *Treasurer.*

FRED E. MOORE, *Clerk of the Corporation.*

Board of Trustees: W. B. CLARK, C. S. COLE, E. T. CURTIS, P. W. EATON, A. E. HALL, S. A. HICKOX, LEVERETT MEARS, F. E. MOORE, D. J. NEYLAND, S. I. PRINDLE, F. C. SEVERANCE, C. M. SMITH.

Board of Investment: C. M. SMITH, C. S. COLE, F. C. SEVERANCE.

Auditing Committee: A. E. HALL, W. B. CLARK, LEVERETT MEARS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$55,000 00
Railroad bonds and notes	219,206 75
Street railway bonds	52,418 75
American Tel. & Tel. Co. bonds	14,751 25
Stocks of banks and trust companies	9,880 00
Securities acquired in settlement of indebtedness	23,000 00
237 loans on real estate (<i>average of each, \$2,092.72</i>)	495,975 47
8 loans on personal security	12,497 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,575</i>)	1,524 62
Collectors' certificates	43 38
Deposits in national banks or trust companies	6,825 58
Cash	294 13

Total Assets \$891,416 93

Liabilities.

Due depositors on 2,087 accounts, averaging \$418.84 each	\$874,124 84
<i>(Accounts opened during year, 368; closed, 228; increase, 140)</i>	
Surplus:—	
a. Guaranty fund (<i>1.88% of deposits; increase during year, \$2,125.23</i>)	16,494 85
b. Profit and loss (<i>increase during year, \$449.79</i>)	797 24

Total Liabilities \$891,416 93

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,519.33	\$2,550.00	\$310.00	\$18.79	\$738.62	\$5,136.74
Cost per \$1,000 of assets	1.70	2.86	.34	—	.82	5.72
Cost per \$1,000 of assets not including State tax and rent						3.68

Gross income received during the year, \$39,667.

Rates on Investments and Loans (Average on All, 4.72%).

Real estate loans (average rate, 5.09 per cent.): 5%, \$446,738.13; 6%, \$49,237.34.

Personal loans (average rate, 4.92 per cent.): $4\frac{1}{2}\%$, \$4,970; 5%, \$6,050; 6%, \$1,477.

Bonds, stocks, etc. (average rate on book values, 4.21 per cent.): $3\frac{1}{2}\%$, \$44,000; 4%, \$241,000; $4\frac{1}{2}\%$, \$56,000; 5%, \$29,800; $5\frac{1}{4}\%$, \$10,000; 7%, \$600.

Number of loans not over \$3,000 each, 191, amounting to \$185,418.79.

27 real estate loans made during year, amounting to \$79,608.68.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%	.	.	.	.	.	\$15,750	18
Oct., 1913, 2%	.	.	.	.	.	16,451	92
Number of deposits during year, 2,429, amounting to	.	.	.	.	.	197,779	64
						\$229,981	74
Number of withdrawals during year, 1,332, amounting to	.	.	.	.	.	165,213	37
Net increase in amount due depositors	.	.	.	.	.	\$64,768	37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$5,000 Berkshire Co. 4½s
10,000 Chicago, Ill., 4s
30,000 Williamstown 4½s
10,000 Williamstown 5½s

Estimated market value. \$55,000

Railroad Bonds.

\$20,000 Boston & Albany 4s
10,000 Boston & Maine 3½s

Par Value.

\$40,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
5,000 Conn. River 4s
30,000 Delaware & Hudson 4s
37,000 Fitchburg 4s
1,000 Fitchburg 4½s
5,000 Illinois Central 3½s
4,000 Michigan Central 3½s
10,000 N. Y. C. & H. R. 3½s
15,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
1,000 Norwich & Worcester 4s

Street Railway Bonds.

Par Value.
\$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
10,000 West End 4s
Estimated market value, \$47,750

Bank Stocks.

Shs.
11 First Nl. Bk., Adams
20 No. Adams Trust Co.
6 No. Adams Nl. Bk.
57 Williamstown Nl. Bk.

Estimated market value, \$9,835

DATES OF EXAMINATION, November 12, 13.

WINCHENDON SAVINGS BANK, WINCHENDON.

78 FRONT STREET.

Incorporated March 31, 1854. Number of corporators, 41; number of trustees, 12.

GEORGE M. WHITNEY, *President.*

WALTER BOYCE, *Treasurer.*

FRANK H. PARKER, *Clerk of the Corporation.*

Board of Trustees: SOLON ABBOTT, WALTER BOYCE, C. W. BROOKS, W. H. BROWN, W. P. CLARK, H. W. MCCOLLEY, F. H. PARKER, T. K. PARKER, A. H. WHITNEY, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Board of Investment: C. W. BROOKS, T. K. PARKER, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Auditing Committee: T. K. PARKER, A. H. WHITNEY, H. W. MCCOLLEY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, close at 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes		\$66,500 00
Railroad bonds and notes		265,050 00
Street railway bonds		60,500 00
American Tel. & Tel. Co. bonds		47,482 03
Stocks of banks and trust companies		57,400 00
390 loans on real estate (<i>average of each, \$3,499.29</i>)	\$1,374,275 31	
Less amount due on uncompleted loans	9,550 00	
		<hr/> 1,364,725 31
90 loans on personal security		916,307 67
Bank building and fixtures (<i>estimated value, \$5,250; assessed value, \$5,500</i>)		1,600 00
Real estate by foreclosure, etc. (<i>assessed value, \$67,900</i>)		15,006 16
Deposits in national banks or trust companies		63,730 22
Cash		3,885 35
		<hr/>
Total Assets		\$2,862,186 74

Liabilities.

Due depositors on 6,193 accounts, averaging \$411.13 each	\$2,546,125 09
<i>(Accounts opened during year, 684; closed, 487; increase, 197)</i>	
Surplus:—	
<i>a. Guaranty fund (4.90% of deposits; increase during year, \$4,511.42)</i>	124,793 83
<i>b. Profit and loss (increase during year, \$11,549.06)</i>	191,267 82
	<hr/>
Total Liabilities	\$2,862,186 74

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,446.86	\$5,478.66	\$520.00	—	\$1,330.81	\$11,776.33
Cost per \$1,000 of assets	1.55	1.91	.18	—	.46	4.10
Cost per \$1,000 of assets not including State tax and rent						2.37

Gross income received during the year, \$142,571.76.

Rates on Investments and Loans (Average on All, 5.34%).

Real estate loans (average rate, 5.13 per cent.): $4\frac{1}{2}\%$, \$37,000; $4\frac{3}{4}\%$, \$5,500; 5%, \$1,069,335.93; $5\frac{1}{4}\%$, \$4,000; $5\frac{1}{2}\%$, \$40,525; 6%, \$201,932.79; $6\frac{1}{2}\%$, \$1,500.

Personal loans (average rate, 5.56 per cent.): $4\frac{1}{2}\%$, \$15,000; 5%, \$231,207.67; $5\frac{1}{4}\%$, \$120,000; $5\frac{3}{8}\%$, \$50,000; $5\frac{1}{2}\%$, \$80,000; $5\frac{3}{4}\%$, \$55,000; $5\frac{7}{8}\%$, \$25,000; 6%, \$261,600; $6\frac{1}{4}\%$, \$38,500; $6\frac{1}{2}\%$, \$40,000.

Bonds, stocks, etc. (average rate on book values, 5.51 per cent.): $3\frac{1}{2}\%$, \$30,000; 4%, \$163,500; $4\frac{1}{2}\%$, \$124,000; 5%, \$22,000; 6%, \$108,400; 7%, \$11,000; 8%, \$35,700; 10%, \$15,000; 12%, \$12,500.

Number of loans not over \$3,000 each, 216, amounting to \$286,940.46.

30 real estate loans made during year, amounting to \$98,787.40.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	Nov., 1912, 2%	\$47,338 11
	May, 1913, 2\%	.	.	.	.	48,144 37
Extra dividends declared during year:	Nov., 1912, $\frac{1}{4}\%$	.	.	.	.	5,924 02
	May, 1913, $\frac{1}{4}\%$	.	.	.	.	6,024 87
Number of deposits during year, 3,864, amounting to		.	.	.	.	309,511 60
						<hr/>
						\$416,942 97
Number of withdrawals during year, 2,807, amounting to		.	.	.	.	312,687 02
						<hr/>
Net increase in amount due depositors		.	.	.	.	\$104,255 95

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$5,000 Indianapolis, Ind., 4s

Public Funds, Notes.

7,500 Winchendon 4s
54,000 Winchendon $4\frac{1}{2}\%$

Estimated market value, \$66,500

Railroad Bonds.

\$25,000 Bennington & Rutland $4\frac{1}{2}\%$
25,000 Boston & Maine 4s
10,000 Boston & Maine $4\frac{1}{2}\%$
20,000 C., B. & Q. $3\frac{1}{2}\%$
7,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 6s

Par Value.

\$10,000 Chicago, St. P., M. & O. 6s
5,000 Fitchburg $4\frac{1}{2}\%$
20,000 Fremont, E. & Mo. Val. 6s
25,000 Louisville & Nashville 6s
2,000 Mil., L. S. & W. 6s
15,000 Minneapolis Union 6s
13,000 Montana Central 6s
10,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
45,000 N. Y., N. H. & H. 4s
10,000 St. Johns. & L. Cham. 5s
10,000 St. P., Minn. & Man. 6s
11,000 Troy & Boston 7s

Estimated market value, \$269,022.50

Street Railway Bonds.

\$15,000 Boston Elevated 4s
30,000 Boston Elevated $4\frac{1}{2}\%$

Par Value.

\$5,000 Boston & Northern 4s
5,000 Lowell, Law. & Haver. 5s
7,000 Lynn & Boston 5s

Estimated market value, \$57,390

Bank Stocks.

Shs.
125 First Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
142 Nl. Shawmut Bk., Boston
50 Old Colony Tr. Co., Boston
20 Fitchburg Nl. Bank
34 Fitchburg Safe Dep. & Tr. Co.
195 First Nl. Bk., Winchendon

Estimated market value, \$170,055

WINCHESTER SAVINGS BANK, WINCHESTER.**26 MT. VERNON STREET.**

Incorporated March 3, 1871. Number of corporators, 39; number of trustees, 19.

DAVID N. SKILLINGS, *President.*EBEN CALDWELL, *Treasurer.*HARRY C. SANBORN, *Clerk of the Corporation.*

Board of Trustees: J. L. AYER, D. B. BADGER, W. F. BERRY, A. S. HALL, A. S. HIGGINS, FRED JOY, M. W. JONES, J. C. KENNEDY, S. S. LANGLEY, C. T. MAIN, H. C. ORDWAY, LEWIS PARKHURST, PRESTON POND, F. L. RIPLEY, N. H. SEELYE, D. N. SKILLINGS, E. H. STONE, STEPHEN THOMPSON, A. P. WEEKS.

Board of Investment: J. L. AYER, D. B. BADGER, FRED JOY, H. C. ORDWAY, D. N. SKILLINGS.

Auditing Committee: J. L. AYER, A. S. HALL, A. S. HIGGINS, N. H. SEELYE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 p.m.; Saturdays, 3 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$168,315 00
Railroad bonds and notes		171,128 75
Street railway bonds		45,885 00
American Tel. & Tel. Co. bonds		22,993 75
Stocks of banks and trust companies		6,258 75
Securities acquired in settlement of indebtedness		25 00
211 loans on real estate (<i>average of each, \$3,330.38</i>)	\$708,210 00	
Less amount due on uncompleted loans	5,500 00	
		702,710 00
25 loans on personal security		332,500 00
Bank building and fixtures (<i>estimated value, \$16,500; assessed value, \$15,400</i>)		15,000 00
Deposits in national banks or trust companies		11,350 30
Cash and cash items		4,923 74
Total Assets		\$1,481,090 29

Liabilities.

Due depositors on 4,774 accounts, averaging \$287.92 each		\$1,374,532 11
<i>(Accounts opened during year, 607; closed, 416; increase, 191)</i>		
Surplus:—		
a. Guaranty fund (<i>4.84% of deposits; increase during year, \$5,570</i>)		66,500 00
b. Profit and loss (<i>increase during year, \$3,598.03</i>)		38,242 81
Current income:—		
Interest	\$1,828 12	
Less current expenses not charged off	12 75	
		1,815 37
Total Liabilities		\$1,481,090 29

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,220.44	\$2,820.00	\$800.00	\$28.50	\$647.40	\$7,516.34
Cost per \$1,000 of assets	2.17	1.90	.54	.02	.44	5.07
Cost per \$1,000 of assets not including State tax and rent						2.36

Gross income received during the year, \$68,136.24.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.94 per cent.): 4¼%, \$80,000; 4¾%, \$14,000; 5%, \$587,335; 6%, \$21,375.

Personal loans (average rate, 5.46 per cent.): 5%, \$112,500; 5¼%, \$10,000; 5½%, \$25,000; 5½%, \$40,000; 5½%, \$40,000; 5¾%, \$50,000; 6%, \$40,000; 6¼%, \$10,000; 6½%, \$5,000.

Bonds, stocks, etc. (average rate on book values, 4.03 per cent.): 3%, \$20,000; 3½%, \$95,000; 3¾%, \$10,000; 4%, \$262,000; 4½%, \$10,000; 4.55%, \$5,000; 4.87½%, \$10,000; 4.90%, \$5,000; 5.10%, \$3,000; 6%, \$1,700; 7%, \$700; 8%, \$2,000; 12%, \$500.

Number of loans not over \$3,000 each, 136, amounting to \$187,110.
32 real estate loans made during year, amounting to \$111,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1913, 2%					\$24,833	18
Oct., 1913, 2%					25,452	39
Number of deposits during year, 7,101, amounting to					305,328	07
					\$355,613	64
Number of withdrawals during year, 3,629, amounting to					310,611	24
Net increase in amount due depositors					\$45,002	40

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
\$10,000 Boston 3½s
5,000 Burlington, Vt., 3½s
5,000 Cambridge 3½s
10,000 Fall River 4s
9,000 Gloucester 4s
15,000 Holyoke 4s
10,000 Amesbury 4s
5,000 Athol 4s
3,000 Norwood 4s
10,000 Peabody 4s
1,000 Randolph 4s
10,000 Winchester 3½s
31,000 Winchester 4s
10,000 Winthrop 3½s

Public Funds, Notes.

5,000 Melrose 4.90%
10,000 New Bedford 4.87½%
5,000 Somerville 4½s

Par Value.
\$5,000 Billerica 4.55%
2,000 Dedham 4s
5,000 Framingham 4½s
3,000 No. Brookfield 5.10%
Estimated market value, \$166,393.75

Railroad Bonds.

\$20,000 Boston & Albany 4s
1,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
10,000 Boston & N. Y. Air L. 4s
10,000 C., B. & Q. 3½s
10,000 Chicago & Northwest 4s
15,000 Concord & Montreal 4s
5,000 Fitchburg 4s
20,000 Illinois Central 3s
5,000 Illinois Central 3½s
10,000 Michigan Central 3½s
35,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s

Par Value.
\$5,000 Old Colony 3½s
3,000 Penobscot Shore Line 4s
10,000 Portland Terminal Co. 4s
Estimated market value, \$150,742.50

Street Railway Bonds.

\$35,000 Boston Elevated 4s
12,000 West End 4s
Estimated market value, \$41,395.

Bank Stocks.

Shs.
5 First Nl. Bk., Boston
7 Fourth-Atlantic Nl. Bk., Boston
17 Nl. Bk. of Commerce, Boston
20 Nl. Union Bk., Boston
Estimated market value, \$11,315

WOBURN FIVE CENTS SAVINGS BANK, WOBURN.**19 PLEASANT STREET.**

Incorporated April 7, 1854. Number of corporators, 31; number of trustees, 17.

CHARLES G. LUND, *President.*

A. HERBERT HOLLAND, *Treasurer.*

CARL W. JAQUITH, *Clerk of the Corporation.*

Board of Trustees: H. M. ALDRICH, D. R. BEGGS, WILLIAM BEGGS, D. W. BOND, F. J. BROWN, J. R. CARTER, W. P. CHUTE, H. B. DOW, L. W. FOWLE, E. P. FOX, A. H. HOLLAND, H. C. HUNTRESS, A. H. LINSOTT, C. G. LUND, E. E. SILVER, E. E. THOMPSON, L. W. THOMPSON.

Board of Investment: WILLIAM BEGGS, F. J. BROWN, J. R. CARTER, W. P. CHUTE, H. B. DOW, H. C. HUNTRESS, C. G. LUND, E. E. SILVER, L. W. THOMPSON.

Auditing Committee: H. M. ALDRICH, F. J. BROWN, E. P. FOX.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$445,801 91
Railroad bonds and notes	401,431 25
Street railway bonds	58,612 50
Boston Terminal Co. bonds	125,000 00
American Tel. & Tel. Co. bonds	47,925 00
Stocks of banks and trust companies	105,588 84
333 loans on real estate (<i>average of each, \$3,045.00</i>)	\$1,023,886 61
Less amount due on uncompleted loans	9,700 00
	<hr/>
38 loans on personal security	1,014,186 61
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$55,000</i>)	644,107 50
Real estate by foreclosure, etc. (<i>assessed value, \$8,350</i>)	62,350 25
Taxes, insurance, etc., paid on mortgaged properties	5,722 37
Deposits in national banks or trust companies	500 00
Cash and cash items	14,256 39
	<hr/>
Total Assets	\$2,930,753 65

Liabilities.

Due depositors on 8,921 accounts, averaging \$299.92 each	\$2,675,562 75
<i>(Accounts opened during year, 1,397; closed, 1,021; increase, 376)</i>	
Surplus: —	
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$6,203.98</i>)	132,663 78
b. Profit and loss (<i>increase during year, \$7,526.04</i>)	87,174 45
Current income: —	
Interest	\$38,304 86
Less current expenses not charged off	2,952 19
	<hr/>
	35,352 67
Total Liabilities	\$2,930,753 65

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,560.40	\$5,983.34	\$1,000.00	\$39.10	\$1,464.77	\$13,047.61
Cost per \$1,000 of assets	1.56	2.04	.34	.01	.50	4.45
Cost per \$1,000 of assets not including State tax and rent						2.55

Gross income received during the year, \$126,964.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 4.97 per cent.): $4\frac{1}{2}\%$, \$274,000; 5%, \$606,903.61; $5\frac{1}{2}\%$, \$58,375; 6%, \$74,908.
Personal loans (average rate, 5.48 per cent.): $4\frac{3}{4}\%$, \$30,000; 5%, \$32,957.50; $5\frac{1}{4}\%$, \$47,300; $5\frac{3}{8}\%$, \$70,000; $5\frac{1}{2}\%$, \$311,750; $5\frac{5}{8}\%$, \$35,000; $5\frac{3}{4}\%$, \$75,000; 6%, \$42,100.
Bonds, stocks, etc. (average rate on book values, 4.23 per cent.): 3%, \$35,000; $3\frac{1}{2}\%$, \$321,000; 4%, \$408,440; $4\frac{1}{2}\%$, \$236,616.41; 5%, \$63,100; $5\frac{1}{2}\%$, \$5,000; 6%, \$38,300; 7%, \$5,100; 8%, \$34,500; 10%, \$1,500; 11%, \$2,800; 12%, \$12,500.

Number of loans not over \$3,000 each, 247, amounting to \$316,111.61.

59 real estate loans made during year, amounting to \$146,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, $2\frac{1}{2}\%$	.	.	.	.	.	\$18,169 77
July, 1913, $2\frac{1}{2}\%$	.	.	.	.	.	49,413 54
Number of deposits during year 12,847, amounting to	.	.	.	.	.	590,858 93
						\$688,442 24
Number of withdrawals during year, 8,745, amounting to	.	.	.	.	.	564,653 07
Net increase in amount due depositors	.	.	.	.	.	\$123,789 17

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$50,000 Massachusetts $3\frac{1}{2}\%$
 5,000 Boston $3\frac{1}{2}\%$
 20,000 Boston 4s
 26,500 Brockton 4s
 20,000 Fall River 4s
 5,000 Fitchburg 4s
 5,000 Los Angeles, Cal., $4\frac{1}{2}\%$
 15,000 Minneapolis, Minn., 4s
 5,000 Oakland, Cal., $5\frac{1}{2}\%$
 19,000 Omaha, Neb., $4\frac{1}{2}\%$
 20,000 Pittsburgh, Pa., $4\frac{1}{2}\%$
 15,000 San Francisco, Cal., 5s
 1,000 Woburn $3\frac{1}{2}\%$
 69,960 Woburn 4s
 18,000 Woburn $4\frac{1}{2}\%$
 15,000 Clinton 4s
 16,500 Great Barrington 4s
 5,000 Hyde Park 4s
 480 Wilmington 4s

Public Funds, Notes.

98,616 Woburn $4\frac{1}{2}\%$
 16,000 Wilmington 5s
 Estimated market value, \$443,342.16

Railroad Bonds.

Par Value.
 \$10,000 Boston & Albany 5s
 26,000 Boston & Lowell $4\frac{1}{2}\%$
 35,000 Boston & Maine $4\frac{1}{2}\%$
 30,600 Burl. & Mo. River 6s
 30,000 Chic., B. & Q. $3\frac{1}{2}\%$
 10,000 Chic. & Northwestern 4s
 5,000 Chic., R. I. & Pacific 4s
 40,000 Concord & Montreal 4s
 1,000 Connecticut River 4s
 9,000 Fitchburg 4s
 35,000 Illinois Central 3s
 30,000 Illinois Central $3\frac{1}{2}\%$
 25,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
 50,000 N. Y., N. H. & H. 4s
 17,000 Penobscot Shore Line 4s
 30,000 Peoria & Northwest. $3\frac{1}{2}\%$
 5,000 Vermont Valley $4\frac{1}{2}\%$
 Estimated market value, \$363,621.50

Street Railway Bonds.

Par Value.
 \$10,000 Boston Elevated $4\frac{1}{2}\%$
 10,000 Boston Elevated 5s
 20,000 Boston & Northern 4s
 10,000 West End 4s
 10,000 West End 5s

Estimated market value, \$55,550

Bank Stocks.

Shs.
 45 Eliot Nl. Bk., Boston
 125 First Nl. Bk., Boston
 17 Fourth-Atlantic Nl. Bk., Boston
 15 Merchants Nl. Bk., Boston
 77 Nl. Bk. of Commerce, Boston
 46 Nl. Bk. of the Republic, Boston
 345 Nl. Shawmut Bk., Boston
 21 Old Boston Nl. Bk., Boston
 28 Second Nl. Bk., Boston
 67 State Nl. Bk., Boston
 34 Webster & Atlas Nl. Bk., Boston

Estimated market value, \$169,578

WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER.

365 MAIN STREET.

Incorporated February 5, 1828. Number of corporators, 202; number of trustees, 31.

SAMUEL B. WOODWARD, *President.*

ALBERT L. STRATTON, *Treasurer.*

CHARLES A. HAMILTON, *Clerk of the Corporation.*

Board of Trustees: A. L. AIKEN, C. F. ALDRICH, G. F. BLAKE, A. G. BULLOCK, F. H. CHAMBERLAIN, E. B. CRANE, F. F. DRESSER, F. A. DRURY, L. A. ELY, E. T. ESTY, O. H. EVERETT, R. B. FOWLER, HOMER GAGE, T. H. GAGE, S. S. GREEN, C. A. HAMILTON, F. A. HARRINGTON, W. S. B. HOPKINS, H. S. JOSLIN, L. N. KINNICUTT, WALDO LINCOLN, W. D. LUEY, J. R. MARBLE, F. S. PRATT, H. M. QUINBY, G. I. ROCKWOOD, J. C. STEWART, REGINALD WASHBURN, LEONARD WHEELER, E. M. WOOD, S. B. WOODWARD.

Board of Investment: S. B. WOODWARD, WALDO LINCOLN, E. T. ESTY, J. C. STEWART, A. L. AIKEN.

Auditing Committee: T. H. GAGE, F. S. PRATT, G. F. BLAKE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$2,698,837 00
Railroad bonds and notes	6,074,443 25
Street railway bonds	627,375 00
American Tel. & Tel. Co. bonds	180,437 50
Stocks of banks and trust companies	285,300 00
3,040 loans on real estate (<i>average of each, \$4,644.15</i>)	14,118,234 22
109 loans on personal security	1,926,765 46
Bank building and fixtures (<i>estimated value, \$200,000; assessed value, \$236,000</i>)	200,000 00
Miscellaneous accounts	624 69
Deposits in national banks or trust companies	114,532 72
Cash and cash items	18,407 87
Total Assets	\$26,244,957 71

Liabilities.

Due depositors on 49,234 accounts, averaging \$494.38 each	\$24,340,141 19
<i>(Accounts opened during year, 5,627; closed, 4,651; increase, 976)</i>	
Surplus:—	
<i>a.</i> Guaranty fund (<i>5.02% of deposits; increase during year, \$36,000</i>)	1,222,000 00
<i>b.</i> Profit and loss (<i>increase during year, \$13,698.21</i>)	268,441 30
Current income:—	
Interest	\$126,278 23
Less current expenses not charged off	12,750 42
	413,527 81
Unearned discount	847 41
Total Liabilities	\$26,244,957 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net.)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$49,524.70	\$30,231.28	—	\$640.26	\$10,139.95	\$90,536.19
Cost per \$1,000 of assets	1.89	1.15	—	.02	.39	3.45
Cost per \$1,000 of assets not including State tax and rent						1.56

Gross income received during the year, \$1,157,972.89.

Rates on Investments and Loans (Average on All, 4.57%).

Real estate loans (average rate, 4.79 per cent.): 4%, \$2,056,482.50; 4½%, \$1,829,185.02; 4¾%, \$675,002.10; 5%, \$9,421,489.60; 6%, \$136,075.

Personal loans (average rate, 5.30 per cent.): 4½%, \$75,000; 4¾%, \$262,900; 5%, \$261,165.46; 5¼%, \$483,700; 5½%, \$515,000; 5¾%, \$127,500; 6%, \$201,500.

Bonds, stocks, etc. (average rate on book values, 4.12 per cent.): 3%, \$60,000; 3.44%, \$52,600; 3½%, \$2,827,000; 3¾%, \$9,000; 3.90%, \$11,000; 4%, \$5,266,750; 4¼%, \$100,000; 4½%, \$980,000; 4.90%, \$10,000; 5%, \$359,100; 5¼%, \$6,000; 6%, \$21,700; 7%, \$10,000; 8%, \$107,100; 10%, \$104,000; 12%, \$36,600.

Number of loans not over \$3,000 each, 2,039, amounting to \$3,221,161.37.

352 real estate loans made during year, amounting to \$1,826,916.74.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$458,137	32
July, 1913, 2%	.	.	.	.	.	466,170	67
Number of deposits during year, 52,574, amounting to	.	.	.	.	.	3,423,694	68
						\$4,348,002	67
Number of withdrawals during year, 42,221, amounting to	.	.	.	.	.	3,716,493	88
Net increase in amount due depositors	.	.	.	.	.	\$631,508	79

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$450,000 Massachusetts 3½s
 50,000 Massachusetts 4s
 40,000 Allegheny, Pa., 4s
 275,000 Boston 3½s
 220,000 Boston 4s
 100,000 Chelsea 3½s
 40,000 Fitchburg 4s
 100,000 Kansas City, Mo., 4s
 130,000 Kansas City, Mo., 4½s
 75,000 Lynn 4s
 65,000 Milwaukee, Wis., 4s
 25,000 Milwaukee, Wis., 4½s
 140,000 Minneapolis, Minn., 4s
 30,000 New Bedford 3½s
 107,000 New Bedford 4s
 75,000 Norwalk, Conn., 4s
 100,000 Pittsburgh, Pa., 4½s
 25,000 St. Paul, Minn., 4s
 50,000 Springfield 4s
 45,000 Troy, N. Y., 4s
 128,000 Worcester 3½s
 190,000 Worcester 4s
 18,000 Gardner 4s
 50,000 Revere 3½s
 30,000 Uxbridge 4s

Public Funds, Notes.

7,500 Lawrence 4s
 8,800 Auburn 4s
 2,200 Auburn 5s
 52,600 Holden 3.44%
 15,400 Holden 4s
 6,000 Holden 5½s
 8,200 Hudson 4s
 10,000 Leicester 4.90%
 9,000 Millbury 3.75%
 3,000 Northborough 4s
 10,000 Rutland 3½s

Par Value.
 \$11,000 Shrewsbury 3.90%
 3,000 Shrewsbury 4s
 4,800 Upton 4s
 13,000 West Boylston 4s
 1,050 West Brookfield 4s
 Estimated market value, \$2,629,432.50

Railroad Bonds.

\$250,000 Boston & Albany 3½s
 260,000 Boston & Albany 4s
 15,000 Boston & Lowell 3½s
 30,000 Boston & Maine 3½s
 142,000 Boston & Maine 4s
 400,000 Boston & Maine 4½s
 50,000 Boston & N. Y. Air L. 4s
 100,000 Boston, Revere B. & L. 4½s
 250,000 C., B. & Q. 3½s
 395,000 C., B. & Q. 4s
 250,000 Chicago & Northwest. 4s
 200,000 Chicago, R. I. & Pac. 4s
 50,000 Cleveland & Pitts. 3½s
 50,000 Cleveland & Pitts. 4½s
 100,000 Conn. & Pass. Rivers 4s
 100,000 Connecticut River 3½s
 100,000 Danbury & Norwalk 4s
 100,000 Erie & Pittsburgh 3½s
 50,000 Fitchburg 3½s
 160,000 Fitchburg 4s
 60,000 Illinois Central 3s
 444,000 Illinois Central 3½s
 50,000 Illinois Central 4s
 200,000 Louisville & Nashville 4s
 100,000 New England 4s
 65,000 New York & New Eng. 4s
 200,000 N. Y. C. & H. R. 3½s
 245,000 N. Y., N. H. & H. 3½s
 410,000 N. Y., N. H. & H. 4s
 100,000 No. Maine Seaport 5s

Par Value.
 \$600,000 Old Colony 4s
 100,000 Penobscot Shore Line 4s
 100,000 Port. & Ogdensburg 4½s
 56,000 Princeton & Northw. 3½s
 50,000 Providence Term. Co. 4s
 140,000 St. Johns. & L. Cham. 5s
 155,000 Worc., Nash. & Roch. 4s

Estimated market value, \$5,385,627.50

Street Railway Bonds.

\$150,000 Boston Elevated 4s
 100,000 Boston Elevated 4½s
 50,000 Boston & Northern 4s
 50,000 Lynn & Boston 5s
 50,000 Springfield 4s
 11,000 Wakefield & Stoneham 5s
 120,000 West End 4s
 50,000 Worcester Consol. 4½s
 50,000 Worcester Consol. 5s

Estimated market value, \$582,570

Bank Stocks.

Shs.
 14 Boylston Nl. Bk., Boston
 100 Merchants Nl. Bk., Boston
 217 Nl. Bk. of Commerce, Boston
 1,000 Nl. Shawmut Bk., Boston
 71 Nl. Union Bk., Boston
 45 Old Boston Nl. Bk., Boston
 366 Second Nl. Bk., Boston
 100 Webster & Atlas Nl. Bk., Boston
 200 Third Nl. Bk., Springfield
 640 Worcester Nl. Bk.
 100 Worcester Trust Co.

Estimated market value, \$645,495

WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER.

316 MAIN STREET.

Incorporated April 11, 1854. Number of corporators, 91; number of trustees, 18.

J. STEWART BROWN, *President.*

FREDERIC B. WASHBURN, *Treasurer.*

FRANK C. SMITH, Jr., *Clerk of the Corporation.*

Board of Trustees: C. P. ADAMS, C. L. ALLEN, G. A. BARNARD, C. S. BARTON, EDWIN BROWN, J. S. BROWN, CHANDLER BULLOCK, E. P. CURTIS, T. S. JOHNSON, G. W. MACKINTIRE, H. P. MURRAY, J. E. ORR, NATHANIEL PAINE, E. T. RAYMOND, GEORGE RICHARDSON, W. E. SIBLEY, F. C. SMITH, Jr., R. F. UPHAM.

Board of Investment: J. S. BROWN, R. F. UPHAM, CHANDLER BULLOCK, G. W. MACKINTIRE, T. S. JOHNSON.

Auditing Committee: NATHANIEL PAINE, H. P. MURRAY, F. C. SMITH, Jr.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,203,447 00
Railroad bonds and notes	2,084,622 50
Street railway bonds	385,000 00
American Tel. & Tel. Co. bonds	182,170 00
Stocks of banks and trust companies	12,300 00
Securities acquired in settlement of indebtedness	16,166 68
2,202 loans on real estate (<i>average of each, \$3,330.32</i>)	7,333,366 00
117 loans on personal security	1,920,412 90
Bank building and fixtures (<i>estimated value, \$150,000; assessed value, \$144,400</i>)	150,000 00
Deposits in national banks or trust companies	92,146 16
Cash and cash items	13,000 96
Total Assets	\$13,392,632 20

Liabilities.

Due depositors on 47,003 accounts, averaging \$266.06 each	\$12,505,569 62
<i>(Accounts opened during year, 6,459; closed, 4,731; increase, 1,728)</i>	
Surplus:—	
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$30,000</i>)	627,000 00
b. Profit and loss (<i>increase during year, \$16,031.42</i>)	79,277 54
Current income:—	
a. Interest	\$183,248 44
b. Rent	1,835 25
	\$185,083 69
Less current expenses not charged off	\$8,334 88
Less State or local taxes not charged off	2,549 78
	10,884 66
	174,199 03
Unearned discount	5,686 01
Suspense account.	900 00
Total Liabilities	\$13,392,632 20

Total Expenses for the Year, including State Taxes.

	State Tax (Net.)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$25,335.49	\$25,260.85	\$3,000.00	\$1,369.39	\$4,356.55	\$59,322.28
Cost per \$1,000 of assets	1.89	1.89	.22	.10	.32	4.42
Cost per \$1,000 of assets not including State tax and rent						2.31

Gross income received during the year, \$597,671.10.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$108,000; 4½%, \$27,200; 4½%, \$182,300; 5%, \$7,000,066; 6%, \$15,800.

Personal loans (average rate, 5.42 per cent.): 3½%, \$50,000; 4¼%, \$112,100; 5%, \$244,190; 5¼%, \$160,400; 5½%, \$960,980; 5¾%, \$10,000; 5¾%, \$141,200; 6%, \$196,542.90; 7%, \$45,000.

Bonds, stocks, etc. (average rate on book values, 3.95 per cent.): 3%, \$75,000; 3½%, \$1,686,000; 3¾%, \$8,000; 3.94%, \$2,400; 4%, \$1,649,800; 4¼%, \$400; 4½%, \$286,000; 4¾%, \$10,000; 4.96%, \$6,000; 5%, \$212,386.68; 6%, \$15,400; 7%, \$6,300; 10%, \$1,600.

Number of loans not over \$3,000 each, 1,401, amounting to \$2,394,376.

334 real estate loans made during year, amounting to \$1,291,160.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%		\$230,189	54
July, 1913, 2%		236,573	61
Number of deposits during year, 61,734, amounting to		2,101,868	73
		\$2,568,631	88
Number of withdrawals during year, 34,037, amounting to		2,014,922	27
Net increase in amount due depositors		\$553,709	61

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.

\$25,000 Massachusetts 3½s

150,000 Massachusetts 4s

25,000 Allegheny, Pa., 4s

23,000 Augusta, Me., 4s

24,000 Barre, Vt., 3½s

50,000 Boston 4s

50,000 Cambridge 3½s

25,000 Chicago, Ill., 3½s

50,000 Milwaukee, Wis., 4½s

71,000 Minneapolis, Minn., 4s

50,000 New Bedford 4s

75,000 Newport, R. I., 3½s

66,000 Norwalk, Ct., 3½s

100,000 Omaha, Neb., 4½s

25,000 Portland, Ore., 4½s

50,000 Rochester, N. Y., 3½s

20,000 Rockville, Ct., 4s

25,000 Salem 3½s

25,000 Stamford, Ct., 3½s

15,000 Clinton 3½s

19,000 East Providence, R. I., 4s

45,000 No. Kingstown, R. I., 4s

29,000 Westerly, R. I., 3½s

50,000 Kennebec, Me. (W. D.), 3½s

Par Value.

\$2,400 Rutland 3.94%

7,500 Rutland 4s

400 Rutland 4½s

8,000 Shrewsbury 3½s

1,300 Shrewsbury 4s

35,000 Cherry Val. & R. (W. D.) 4s

Estimated market value, \$1,160,313.25

Railroad Bonds.

\$100,000 Baltimore & Ohio 3½s

75,000 Bangor & Aroostook 5s

55,000 Boston & Albany 4s

25,000 Boston & Albany 4s

50,000 Boston & Lowell 3½s

100,000 Boston & Maine 3½s

80,000 Boston & Maine 4s

35,000 Boston, R. B. & L. 4½s

11,000 Burlington & Mo. R. 6s

40,000 C. B. & Q. 3½s

25,000 Chic., R. I. & Pacific 4s

28,000 Chicago & Northwest. 4s

25,000 Dexter & Newport 4s

10,000 Dexter & Piscataquis 4s

87,000 Fitchburg 3½s

25,000 Fitchburg 4s

75,000 Illinois Central 3s

229,000 Illinois Central 3½s

25,000 Lake Shore & Mich. S. 3½s

80,000 Michigan Central 3½s

90,000 New England 4s

Par Value.

\$150,000 N. Y. C. & H. R. 3½s

200,000 N. Y., N. H. & H. 3½s

125,000 N. Y., N. B. & H. 4s

10,000 No. Maine Seaport 5s

100,000 Penobscot Shore Line 4s

50,000 Peoria & Northwest. 3½s

35,000 Portland & R. Falls 4s

50,000 Portland Terminal Co. 4s

5,000 Princeton & Northw. 3½s

8,000 Sioux City & Pacific 3½s

48,000 Washington Co. 3½s

71,000 Wore., Nash. & R. 4s

Estimated market value, \$1,799,740

Street Railway Bonds.

\$75,000 Boston Elevated 4s

75,000 Boston Elevated 4½s

50,000 Boston Elevated 5s

100,000 Boston & Northern 4s

25,000 Springfield 4s

64,000 West End 4s

Estimated market value, \$351,225

Bank Stocks.

Sbs.

44 Nl. Bk. of Commerce, Boston

63 Webster & Atlas Nl. Bk., Boston

16 Worcester Nl. Bank

Estimated market value, \$24,275

WORCESTER MECHANICS SAVINGS BANK, WORCESTER.**311 MAIN STREET.**

Incorporated May 15, 1851. Number of corporators, 107; number of trustees, 19.

JOHN H. COES, *President.*

CHARLES L. BURLEIGH, *Treasurer.*

WALTER R. DADMUN, *Clerk of the Corporation.*

Board of Trustees: G. M. BASSETT, F. W. BLACKER, L. C. BROWN, J. H. COES, J. A. DENHOLM, F. H. DEWEY, T. B. EATON, M. L. FOSTER, C. F. HANSON, C. D. LAMSON, W. T. MORLEY, C. L. NICHOLS, EDGAR REED, A. P. RUGG, L. W. SOUTHGATE, A. H. STONE, L. G. WHITE, G. C. WHITNEY, R. S. WOODWARD.

Board of Investment: J. H. COES, T. B. EATON, F. H. DEWEY, L. G. WHITE, G. M. BASSETT.

Auditing Committee: F. W. BLACKER, A. H. STONE, G. C. WHITNEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes		\$1,864,657	29
Railroad bonds and notes		2,802,506	82
Street railway bonds		380,315	45
American Tel. & Tel. Co. bonds		162,125	00
Stocks of banks and trust companies		224,583	75
Securities acquired in settlement of indebtedness		162,711	00
1,797 loans on real estate (average of each, \$3,607.09)	\$6,531,028	00	
Less amount due on uncompleted loans	49,071	23	
		6,481,956	77
124 loans on personal security		2,539,568	06
Furniture and fixtures		53,601	64
Real estate by foreclosure, etc. (assessed value, \$14,100)		12,105	64
Taxes, insurance, etc., paid on mortgaged properties		255	00
Suspense account		319	01
Deposits in national banks or trust companies		243,069	52
Cash and cash items		42,198	70
Total Assets		\$14,969,973	65

Liabilities.

Due depositors on 22,374 accounts, averaging \$625.05 each		\$13,984,798	52
(Accounts opened during year, 2,331; closed, 1,874; increase, 457)			
Surplus:—			
a. Guaranty fund (4.53% of deposits; increase during year, \$35,500)		634,000	00
b. Profit and loss (increase during year, \$18,991.07)		118,849	69
Current income:—			
Interest	\$234,616	47	
Less current expenses not charged off	9,982	97	
		224,633	50
Unearned discount		7,691	94
Total Liabilities		\$14,969,973	65

Total Expenses for the Year, including State Taxes.

	State Tax (Net.)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$33,614.58	\$16,643.52	\$5,250.00	\$1,176.77	\$4,820.35	\$61,505.22
Cost per \$1,000 of assets	2.24	1.11	.35	.08	.32	4.10
Cost per \$1,000 of assets not including State tax and rent						1.51

Gross income received during the year, \$657,525.90.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$20,000; 4¼%, \$40,000; 4½%, \$292,000; 4¾%, \$79,000; 5%, \$6,045,056.77; 5½%, \$5,900.

Personal loans (average rate, 5.36 per cent.): 4.72%, \$44,005.56; 4¾%, \$80,000; 4¾%, \$75,000; 5%, \$676,862.50; 5½%, \$60,000; 5¼%, \$303,500; 5½%, \$816,200; 5¾%, \$243,500; 6%, \$195,500; 7%, \$45,000.

Bonds, stocks, etc. (average rate on book values, 3.86 per cent.): 3%, \$80,000; 3½%, \$2,507,000; 4%, \$2,276,750; 4½%, \$296,000; 4.57%, \$5,000; 4.60%, \$10,000; 4¾%, \$5,000; 4¾%, \$25,000; 5%, \$181,600; 6%, \$25,100; 7%, \$5,200; 8%, \$46,000; 10%, \$49,700.

Number of loans not over \$3,000 each, 1,077, amounting to \$2,020,353.

137 real estate loans made during year, amounting to \$540,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$265,903	18
July, 1913, 2%	.	.	.	.	.	270,975	96
Number of deposits during year, 16,728, amounting to	.	.	.	.	.	1,759,143	05

\$2,296,022 19

Number of withdrawals during year, 15,751, amounting to	1,950,525	26
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Net increase in amount due depositors	\$345,496	93
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SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$200,000 Massachusetts 3½s
 150,000 Massachusetts 4s
 267,000 Boston 3½s
 75,000 Boston 4s
 60,000 Cambridge 3½s
 30,000 Chelsea 3½s
 50,000 Fitchburg 4s
 6,000 Gloucester 4½s
 17,000 Holyoke 3½s
 30,000 Holyoke 4s
 25,000 Lawrence 4s
 50,000 Lynn 3½s
 80,000 Minneapolis, Minn., 3½s
 25,000 Minneapolis, Minn., 4s
 38,000 New Bedford 3½s
 35,000 Newburyport 3½s
 15,000 Newton 3½s
 41,000 New London, Ct., 3½s
 38,000 Northampton 3½s
 50,000 Omaha, Neb., 4½s
 25,000 Philadelphia, Pa., 3½s
 75,000 Providence, R. I., 3½s
 10,000 Salem 3½s
 5,000 Salem 4s
 25,000 San Francisco, Cal., 5s
 50,000 Springfield 4s
 30,000 Waltham 3½s
 95,000 Worcester 3½s
 25,000 Worcester 4s
 9,000 Attleborough 3½s
 30,000 Clinton 3½s
 81,000 Tisbury 4s
 25,000 West Springfield 3½s
 17,000 Westerly, R. I., 3½s

Par Value.
 \$10,000 Marion 5s
 10,000 Nantucket 4½s
 10,000 Natick 4.60%
 5,000 Norton 4.57%
 Estimated market value, \$1,746,580

Railroad Bonds.

\$100,000 Boston & Albany 3½s
 100,000 Boston & Albany 4s
 50,000 Boston & Albany 4½s
 25,000 Boston & Albany 5s
 45,000 Boston & Lowell 3½s
 80,000 Boston & Lowell 4s
 125,000 Boston & Maine 3½s
 100,000 Boston & Maine 4s
 75,000 Boston & Maine 4½s
 195,000 C., B. & Q. 3½s
 105,000 C., B. & Q. 4s
 100,000 Chic., R. I. & Pac. 4s
 55,000 Concord & Montreal 4s
 60,000 Connecticut River 3½s
 50,000 Erie & Pittsburgh 3½s
 35,000 Fitchburg 3½s
 150,000 Fitchburg 4s
 80,000 Illinois Central 3s
 120,000 Illinois Central 3½s
 100,000 Illinois Central 4s
 75,000 Lake Sh. & Mich. So. 3½s
 125,000 Michigan Central 3½s
 50,000 New London Northern 4s
 175,000 N. Y. C. & H. R. 3½s
 100,000 N. Y., N. H. & H. 3½s
 50,000 N. Y., N. H. & H. 4s
 125,000 Norwich & Worcester 4s
 60,000 No. Maine Seaport 5s
 50,000 Old Colony 4s
 45,000 Peoria & Northwest. 3½s

Par Value.
 \$15,000 Princeton & Northw. 3½s
 50,000 Providence & Worcester 4s
 55,000 Sioux City & Pac. 3½s
 100,000 Wore., Nash. & R. 4s
 Estimated market value, \$2,458,262.50

Street Railway Bonds.

\$60,000 Boston Elevated 4s
 105,000 Providence & Worcester 4½s
 125,000 Boston & Northern 4s
 100,000 West End 4s
 Estimated market value, \$345,825

Bank Stocks.

Shs.
 150 Boylston Nl. Bk., Boston
 21 Fourth-Atlantic Nl. Bk., Boston
 186 Merchants Nl. Bk., Boston
 200 Nl. Bk. of Commerce, Boston
 100 Nat. Shawmut Bank, Boston
 94 Nl. Union Bk., Boston
 106 Old Boston Nl. Bk., Boston
 108 Second Nl. Bk., Boston
 31 Webster & Atlas Nl. Bk., Boston
 10 First Nl. Bk., Clinton
 51 Franklin Nl. Bk.
 20 Westminster Nl. Bk., Gardner
 18 Millbury Nl. Bank
 248 Mechanics Nl. Bk., Worcester
 103 Worcester Nl. Bk.
 100 Worcester Trust Co.
 Estimated market value, \$308,672

Public Funds, Notes.

25,000 Newton 4½s
 5,000 Holbrook 4½s

WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG.

127 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 68; number of trustees, 26.

HENRY A. WILLIS, *President.*

ALBERT C. BROWN, *Treasurer.*

ROBERT N. WALLIS, *Clerk of the Corporation.*

Board of Trustees: C. F. BAKER, C. W. BENNETT, G. W. BRUCE, E. N. CHOATE, F. A. CURRIER, M. L. CUSHING, M. B. DAMON, H. A. ESTABROOK, T. F. GALLAGHER, J. K. GATES, A. L. GOODNOW, H. A. GOODRICH, F. O. HARDY, J. M. HUBBARD, G. K. HUDSON, W. L. HUMES, A. M. LEVY, J. D. LITTLEHALE, W. O. PARKER, F. W. PIERCE, W. W. SARGENT, T. C. SHELDON, CLARENCE STICKNEY, R. N. WALLIS, H. A. WILLIS, JOHN WOOLDREDGE.

Board of Investment: C. F. BAKER, E. N. CHOATE, J. D. LITTLEHALE, F. W. PIERCE, H. A. WILLIS.

Auditing Committee: F. A. CURRIER, W. L. HUMES, T. C. SHELDON.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes	\$1,151,435 00
Railroad bonds and notes	809,250 00
Street railway bonds	176,125 00
American Tel. & Tel. Co. bonds	159,521 26
Stocks of banks and trust companies	18,500 00
909 loans on real estate (<i>average of each, \$5,845.97</i>)	5,313,983 55
64 loans on personal security	994,275 00
Furniture and fixtures	3,000 00
Premium account	4,059 20
Deposits in national banks or trust companies	221,317 01
Cash and cash items	8,564 06
Total Assets	\$8,860,030 08

Liabilities.

Due depositors on 17,129 accounts, averaging \$479.01 each	\$8,204,935 14
<i>(Accounts opened during year, 2,209; closed, 1,864; increase, 345)</i>	
Surplus:—	
a. Guaranty fund (<i>5% of deposits; increase during year, \$18,400</i>)	410,600 00
b. Profit and loss (<i>increase during year, \$16,314.33</i>)	94,181 36
Current income:—	
Interest	149,285 56
Suspense account	1,028 02
Total Liabilities	\$8,860,030 08

Total Expenses for the Year, including State Taxes.

	State Tax (Net.)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,856.50	\$12,524.00	\$2,000.00	\$362.81	\$2,614.55	\$29,357.86
Cost per \$1,000 of assets	1.34	1.41	.22	.04	.29	3.30
Cost per \$1,000 of assets not including State tax and rent						1.74

Gross income received during the year, \$387,443.51.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 4.75 per cent.): 3½%, \$195,000; 4%, \$263,000; 4¼%, \$127,000; 4¾%, \$41,000; 4½%, \$1,394,850; 4¾%, \$129,000; 5%, \$3,032,213.55; 5½%, \$87,670; 6%, \$44,250.

Personal loans (average rate, 4.97 per cent.): 3½%, \$100,000; 4½%, \$25,000; 4¾%, \$130,000; 5%, \$327,975; 5¼%, \$170,000; 5¾%, \$25,000; 5½%, \$211,200; 6%, \$5,100.

Bonds, stocks, etc. (average rate on book values, 4.09 per cent.): 3½%, \$202,000; 4%, \$1,636,500; 4.12%, \$50,000; 4¼%, \$35,000; 4½%, \$323,500; 5%, \$57,500; 5½%, \$10,000; 6%, \$10,000; 8%, \$2,500.

Number of loans not over \$3,000 each, 641, amounting to \$876,480.

91 real estate loans made during year, amounting to \$527,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$155,029 12
July, 1913, 2%	.	.	.	.	.	158,152 23
Number of deposits during year, 16,181, amounting to	.	.	.	.	.	1,195,179 35
						<hr/> \$1,508,360 70
Number of withdrawals during year, 12,801, amounting to	.	.	.	.	.	1,278,818 61
Net increase in amount due depositors	.	.	.	.	.	<hr/>\$229,542 09

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

Par Value.
 \$20,000 Massachusetts 3½s
 80,000 Massachusetts 4s
 9,000 Middlesex Co. 4s
 20,000 Allegheny, Pa., 3½s
 30,000 Boston 3½s
 53,000 Boston 4s
 5,000 Bridgeport, Ct., 4s
 7,000 Burlington, Vt., 4s
 10,000 Canton, O., 5½s
 25,000 Cleveland, O., 5s
 10,000 Des Moines, Ia., 4s
 24,000 Fall River 4s
 255,500 Fitchburg 4s
 50,000 Lawrence 4s
 10,000 Lewiston, Me., 5s
 25,000 Melrose 4s
 10,000 Milwaukee, Wis., 3½s
 7,000 Milwaukee, Wis., 4s
 17,000 New Bedford 3½s
 26,000 New Bedford 4s
 30,000 Norwalk, Conn., 4s
 10,000 Pittsburgh, Pa., 4¼s
 10,000 Quincy 4s
 8,000 Salem 4s
 27,000 Springfield 4s
 22,500 Syracuse, N. Y., 4½s
 20,000 Taunton 3½s

Par Value.

\$29,000 Woburn 4s
 50,000 Worcester 4s
 18,000 Athol 4s
 5,000 Arlington 4s
 15,000 Attleborough 3½s
 16,000 Wakefield 4s
 15,000 West Springfield 4s
 20,000 Winthrop 4s
 10,000 Whitman 4s

Public Funds, Notes.

10,000 Bristol Co. 4s
 20,000 Bridgeport, Ct., 4½s
 50,000 Chicopee 4.12%
 35,000 Marlborough 4½s
 15,000 Easthampton 4¼s
 13,000 Princeton 4s
 10,000 Wakefield 4¼s

Estimated market value, \$1,142,227.50

Railroad Bonds.

\$25,000 Boston & Albany 3½s
 120,000 Boston & Albany 4s
 20,000 Boston & Lowell 3½s
 44,000 Boston & Lowell 4s
 25,000 Boston & Lowell 4½s
 25,000 Boston & Maine 3½s

Par Value.

\$75,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 25,000 Delaware & Hudson 4s
 207,000 Fitchburg 4s
 104,000 Fitchburg 4½s
 75,000 N. Y., N. H. & H. 4s
 20,000 N. Maine Seaport 5s
 20,000 Penobscot Shore Line 4s

Estimated market value, \$759,147.50

Street Railway Bonds.

\$60,000 Boston Elevated 4½s
 30,000 Boston & Northern 4s
 7,000 Fitch. & Leom. 4½s
 2,500 Fitch. & Leom. 5s
 54,000 West End 4s
 25,000 Worcester Consol. 4½s

Estimated market value, \$165,360

Bank Stocks.

Shs.
 25 Fitchburg Nl. Bk.
 100 Fitchburg S. D. & Tr. Co.

Estimated market value, \$19,375

WORONOCO SAVINGS BANK, WESTFIELD.**ELM STREET.**

Incorporated May 5, 1871. Number of corporators, 49; number of trustees, 15.

O. B. PARKS, *President.*

H. B. MOULTON, *Treasurer.*

HAROLD P. MOSELEY, *Clerk of the Corporation.*

Board of Trustees: C. H. ABBE, S. A. ALLEN, J. H. ASHLEY, G. E. AUSTIN, H. L. BRADLEY, W. S. BUSH, S. B. CAMPBELL, C. H. COOLEY, F. S. DEWEY, H. N. KINGSBURY, W. B. MAHONEY, H. P. MOSELEY, H. B. MOULTON, F. A. NOBLE, O. B. PARKS.

Board of Investment: O. B. PARKS, C. H. ABBE, C. H. COOLEY.

Auditing Committee: H. N. KINGSBURY, S. B. CAMPBELL, F. S. DEWEY.

Deposits draw interest from the tenth day of January, April, July and October: dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.**Assets.**

Public funds, bonds and notes	\$231,255 81
Railroad bonds and notes	516,880 00
Street railway bonds	171,231 25
American Tel. & Tel. Co. bonds	40,296 25
Stocks of banks and trust companies	9,000 00
692 loans on real estate (<i>average of each, \$2,323.15</i>)	\$1,610,568 00
Less amount due on uncompleted loans	2,946 17
	<hr/> 1,607,621 83
78 loans on personal security	154,278 50
Furniture and fixtures	16,584 79
Deposits in national banks or trust companies	20,160 74
Cash and cash items	5,165 10
	<hr/>
Total Assets	\$2,772,474 27

Liabilities.

Due depositors on 6,373 accounts, averaging \$406.98 each	\$2,593,700 26
<i>(Accounts opened during year, 1,063; closed, 814; increase, 249)</i>	
Surplus:—	
a. Guaranty fund (<i>5.08% of deposits; increase during year, \$3,657.98</i>)	131,673 04
b. Profit and loss (<i>increase during year, \$10,691.07</i>)	39,242 30
Current income:—	
Interest	\$10,417 16
Less current expenses not charged off	2,558 49
	<hr/> 7,858 67
Total Liabilities	\$2,772,474 27

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,149.07	\$4,170.27	\$654.16	\$113.50	\$1,339.31	\$11,426.31
Cost per \$1,000 of assets	1.86	1.50	.24	.04	.48	4.12
Cost per \$1,000 of assets not including State tax and rent						2.02

Gross income received during the year, \$125,175.56.

Rates on Investments and Loans (Average on All, 4.62%).

Real estate loans (average rate, 4.95 per cent.): 4½%, \$85,000; 4½%, \$59,500; 5%, \$1,436,271.83; 5½%, \$22,800; 6%, \$4,050.
Personal loans (average rate, 5 per cent.): 5%, \$154,278.50.
Bonds, stocks, etc. (average rate on book values, 3.99 per cent.): 3½%, \$377,000; 4%, \$427,000; 4½%, \$107,000; 5%, \$65,500; 6%, \$5,000; 8%, \$1,000.

Number of loans not over \$3,000 each, 668, amounting to \$974,100.50.

78 real estate loans made during year, amounting to \$198,353.83.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1913, 2%	.	.	.	.	.	\$49,369 00
July, 1913, 2%	.	.	.	.	.	50,198 28
Number of deposits during year, 7,108, amounting to	.	.	.	.	.	524,067 39
						<hr/>
						\$623,634 67
Number of withdrawals during year, 5,045, amounting to	.	.	.	.	.	578,895 68
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$44,738 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$40,000 Massachusetts 3½s	\$20,000 Boston & Albany 3½s	\$33,000 Boston Elevated 4s
31,000 Los Angeles, Cal., 4½s	5,000 Boston & Albany 5s	20,000 Boston Elevated 4½s
15,000 Omaha, Neb., 4½s	40,000 Boston & Maine 3½s	35,000 Boston & Northern 4s
3,000 Portland, Ore., 4½s	10,000 Boston & Maine 4s	10,000 Hoosac Valley 4s
15,000 San Francisco, Cal., 5s	10,000 Boston & Maine 4½s	5,000 Lowell, Law. & Haverhill 5s
10,000 Springfield, Mo., 5s	3,000 Boston & Lowell 4½s	25,000 Springfield 4s
25,000 Woonsocket, R. I., 4s	40,000 C., B. & Q. 3½s	20,000 West End 4s
5,000 Woonsocket, R. I., 4½s	15,000 Chic., R. I. & Pac. 4s	5,000 West End 4½s
35,000 Athol 4s	25,000 Cleve. & Pittsburgh 3½s	15,000 Worc. Consolidated 4½s
14,000 West Springfield 4s	20,000 Fitchburg 4s	6,000 Worc. Consolidated 5s
25,000 Augusta, Me. (W. D.), 4s	25,000 Illinois Central 3½s	
5 000 Kittery, Me. (W. D.), 5s	50,000 Illinois Central 4s	Estimated market value, \$158,635
	15,000 Joliet & No. Indiana 4s	
	87,000 N. Y., N. H. & H. 3½s	
	25,000 N. Y., N. H. & H. 4s	
	25,000 N. Y. C. & H. R. 3½s	
	10,000 No. Maine Seaport 5s	
	25,000 Old Colony 3½s	
	25,000 Princeton & Northwest 3½s	
	25,000 Sioux City & Pacific 3½s	
	25,000 Upper Coos 4s	
	Estimated market value, \$438,015	
Public Funds, Notes.		Bank Stocks.
6,500 Granville 5s		Shs.
Estimated market value, \$220,715		30 Hamp. Co. Nl. Bk., Northampton
		10 Hampden Nl. Bk., Westfield
		50 First Nl. Bk., Westfield
		Estimated market value, \$11,550

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.**50 STATE STREET, BOSTON.**

Incorporated February 24, 1818.

ARTHUR T. LYMAN, *President.*HOWARD STOCKTON, *Actuary.***BALANCE SHEET, NOVEMBER 1, 1913.**

Assets.		Liabilities.	
Loans on real estate . . .	\$14,134,572 97	Capital stock	\$500,000 00
Personal and collateral loans . . .	11,616,577 92	Surplus	376,624 25
Railroad bonds	1,790,539 25	Interest	1,445,294 12†
Railroad stocks	343,449 53	Deposits	26,322,426 15
Bank stocks	322,187 74	Annuities on lives	1,879,084 87
American Tel. & Tel. Co. bonds . . .	452,503 75	Mortgage guaranty fund	218,221 15
New England Tel. & Tel. Co. bonds . .	190,000 00	Guaranty fund	142,515 76
Metropolitan Coal Co. bonds . . .	80,000 00	Annuity suspense	28,154 08
Boston Elevated Ry. Co. bonds . . .	175,000 00		
Aroostook Construction Co. notes . .	48,375 00		
Real estate	1,271,828 18		
Foreclosed property	23,168 77		
Expense account	39,065 77		
Cash in banks	425,052 00		
	<u>\$30,912,320 38*</u>		<u>\$30,912,320 38</u>

DATES OF EXAMINATION, February 24-26.

* Also thirty-two shares of the capital stock of the "Fifty Associates" the value of which is to us unknown, held in special trust, the income of which is receivable by this company and the accumulations of which are included in the sum above named.

† Of this amount about \$1,100,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

STATEMENTS
OF
LIFE INSURANCE DEPARTMENTS
OF SAVINGS BANKS.

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.

INSURANCE DEPARTMENT.

Organized July 13, 1911. Began business August 1, 1911.

Balance Sheet, October 31, 1913.

LEDGER ASSETS.		LIABILITIES.	
Loans on real estate	\$8,450 00	Net value of policies	\$19,300 00
Loans to this bank's policy-holders	122 63	Net value of annuities	1,528 00
Telephone company bonds	19,191 69	Premiums paid in advance	69 32
Street railway bonds	9,401 11	Medical examiners' fees due or ac- crued	13 60
Loans on personal security	5,000 00	Due general insurance guaranty fund	67 46
Deposits in national banks or trust companies	1,427 64	Dividends declared, not yet due	777 08
		Special surplus fund	251 71
	\$43,593 07		\$22,007 17
NON-LEDGER ASSETS.		Special expense guaranty fund	5,000 00
Accrued interest	\$655 90	Special insurance guaranty fund	20,000 00
Gross uncollected and de- ferred premiums	\$5,089 81		\$47,007 17
Deduct loading	508 81		
	4,581 00		
	\$48,829 97		
DEDUCT ASSETS NOT ADMITTED.		DISBURSEMENTS.	
Book value of bonds over market value	1,822 80	Paid for death claims	\$1,700 00
	\$47,007 17	Surrender values paid in cash	244 41
		Dividends paid policy-holders	711 01
INCOME.		Medical examiners' fees and inspection	660 99
First year's premiums on original policies	\$8,686 70	Salaries	600 00
Renewal premiums	6,574 16	Commissions and expenses	256 25
Gross interest from investments	1,452 50	General insurance guaranty fund	641 90
		Interest on special insurance guar- anty fund	1,000 00
Total income	\$16,713 36	Miscellaneous	36 98
Ledger assets Oct. 31, 1912	32,731 25	Total disbursements	\$5,851 54
	\$49,444 61	Ledger assets Oct. 31, 1913	43,593 07
			\$49,444 61

Exhibit of Policies.

CLASSIFICA- TION.	POLICIES IN FORCE Oct. 31, 1912.		POLICIES ISSUED.		TRANSFERS AND REVIVALS.		POLICIES TERMINATED.			POLICIES IN FORCE Oct. 31, 1913.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	601	\$125,903	136	\$65,650	{ 11 1 \$250 2 104 2 14,596	{ 6 Death . . \$1,700 3 Surrender . . 1,500 35 Lapse . . 8,614 15 Not taken . 5,500				575	\$159,893
Endowment	371	161,552	313	146,337	{ 2 24 2 9,080 13 1 1,121	{ 22 Surrender . . 9,138 41 Lapse . . 14,416 12 Not taken . 5,500				588	270,826
All other	7	2,300	3	1,000	128 3 23,676	{ - Decrease . . 250 63 Expiry . . 10,746				75	15,980
	979	\$289,755	452	\$212,937	34 3 \$1,371	197		57,414		1,238	\$446,699
Deferred annuities										-	None

¹ Revivals.² Deductions.³ Additions.

CITY SAVINGS BANK OF PITTSFIELD.

INSURANCE DEPARTMENT.

Organized July 3, 1912. Began business July 15, 1912.

Balance Sheet, October 31, 1913.

LEDGER ASSETS.	
Loans on real estate	\$2,275 00
Loans on personal security	270 00
Public funds	18,500 00
Railroad bonds	3,175 74
Street railway bonds	3,140 45
Cash in office	8 72
Deposits in national banks or trust companies	2,196 80
	<u>\$29,566 71</u>
NON-LEDGER ASSETS.	
Accrued interest	355 42
Gross uncollected and deferred premiums	\$3,100 86
Deduct loading	329 70
	<u>2,771 16</u>

\$32,693 29

DEDUCT ASSETS NOT ADMITTED.	
Book value of bonds over market value	291 14

\$32,402 15

INCOME.	
First year's premiums on original policies	\$4,765 39
Renewal premiums	324 80
Gross interest from investments	1,217 83

Total income	\$6,308 02
Ledger assets Oct. 31, 1912	25,272 28

\$31,580 30

LIABILITIES.	
Net value of policies	\$6,198 00
Net value of annuities	92 00
Premiums paid in advance	69 55
Medical examiners' fees due or accrued	68 33
Due general insurance guaranty fund	40 18
Dividends declared, not yet due	200 00
Interest on special guaranty funds,	500 00
Special surplus fund	234 09

Total liabilities	\$7,402 15
Special expense guaranty fund	5,000 00
Special insurance guaranty fund	20,000 00

\$32,402 15

DISBURSEMENTS.	
Paid for death claims	\$500 00
Surrender values paid in cash	30
Medical examiners' fees	659 45
Commissions and expenses	183 10
General insurance guaranty fund	170 74
Interest on special insurance guaranty fund	500 00

Total disbursements	\$2,013 59
Ledger assets Oct. 31, 1913	29,566 71

\$31,580 30

Exhibit of Policies.

CLASSIFICATION	POLICIES IN FORCE Oct. 31, 1912.		POLICIES ISSUED.		TRANSFERS AND REVIVALS.		POLICIES TERMINATED.			POLICIES IN FORCE Oct. 31, 1913.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	*35	\$12,007	416	\$98,216	{ 2 7 13	\$2,300 1,450	{ 1 42 14	Death . Surrender . Lapse . Not taken	\$500 550 7,119 3,310	386	\$96,894
Endowment	27	12,729	255	117,757	{ 2 1 11	500 1,500	{ 1 11 13	Surrender . Lapse . Not taken	500 4,200 6,250	257	119,536
All other ³	1	500	3	1,250	4 8	2,800	{ - 2	Decrease Expiry	250 1,000	10	3,300
	63	\$25,236	674	\$217,223	4 4	\$950	88		\$23,679	653	\$219,730
Deferred annuities										2	\$300

¹ Revivals.² Deductions.³ In addition, annuities representing payments of \$500.⁴ Additions.

* Reported in 1912 as 25.

PEOPLE'S SAVINGS BANK, BROCKTON.

INSURANCE DEPARTMENT.

Organized October 21, 1907. Began business November 2, 1908.

Balance Sheet, October 31, 1913.

LEDGER ASSETS.		LIABILITIES.	
Loans on real estate	\$97,600 00	Net value of policies	\$107,343 00
Loans to this bank's policy holders	3,055 36	Net value of annuities	11,528 00
Public funds	22,650 00	Surrender values claimable on terminated policies	504 31
Railroad bonds	15,085 00	Premiums paid in advance	467 85
Street railway bonds	7,442 50	Interest and rents paid in advance	74 88
Telephone company bonds	3,545 00	Salaries due or accrued	38 46
Loans on personal security	300 00	Medical examiners' fees due or accrued	60 08
Cash in office	2,085 02	Due general insurance guaranty fund	235 75
Deposits in national banks or trust companies	3,304 64	Dividends declared, not yet due	5,200 00
	\$155,067 52	Exchange	20
		Special surplus fund	15,814 35
NON-LEDGER ASSETS.		Total liabilities	\$141,266 88
Accrued interest	1,963 49	Special expense guaranty fund	5,000 00
Gross uncollected and deferred premiums	\$11,838 47	Special insurance guaranty fund	20,000 00
Deduct loading	1,183 85		\$166,266 88
	10,654 62		
	\$167,685 63		
DEDUCT ASSETS NOT ADMITTED.		DISBURSEMENTS.	
Book value of bonds over market value	1,418 75	Paid for death claims	\$4,223 00
	\$166,266 88	Paid for annuities	100 00
		Surrender values paid in cash	3,742 32
		Dividends paid in cash	4,190 29
INCOME.		Medical examiners' fees and inspections	903 75
First year's premiums on original policies	\$12,580 61	Salaries	2,212 48
Renewal premiums	39,162 32	Commissions and expenses	1,935 40
Gross interest from investments	6,125 74	General insurance guaranty fund	2,048 36
Gross profit on sale or maturity of ledger assets	2 50	Interest on special insurance guaranty fund	1,000 00
Total income	\$57,871 17	Total disbursements	\$20,355 60
Ledger assets Oct. 31, 1912	117,551 95	Ledger assets Oct. 31, 1913	155,067 52
	\$175,423 12		\$175,423 12

Exhibit of Policies.

CLASSIFICATION.	POLICIES IN FORCE Oct. 31, 1912.		POLICIES ISSUED.		TRANSFERS AND REVIVALS.		POLICIES TERMINATED.			POLICIES IN FORCE Oct. 31, 1913.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	962	\$268,934	337	\$118,360	{ 1 12 2 54	{ \$3,000 2 10,634	{ 4 54 39 8	Death Surrender Lapse Not taken	\$1,223 16,898 7,195 3,600	1,152	\$350,744
Endowment	1,638	\$748,768	313	148,818	{ 1 11 2 17	{ 4,569 2 7,640	{ 5 121 32 8	Death Surrender Lapse Not taken	2,500 52,016 13,900 4,000	1,779	822,099
All other ³	154	59,745	-	359	{ 1 12 4 71	{ 1,000 4 18,274	{ 1 3 79	Death Surrender Expiry	500 1,500 20,423	144	56,955
	2,754	\$1,077,447	650	\$267,537	4 25	4 \$8,569	354		\$123,755	3,075	\$1,229,798
Deferred annuities										33	\$5,900

¹ Revivals.² Deductions.³ In addition, annuities representing annual payments of \$7,778.⁴ Additions.

WHITMAN SAVINGS BANK, WHITMAN.**INSURANCE DEPARTMENT.**

Organized June 18, 1908. Began business June 22, 1908.

Balance Sheet, October 31, 1913.

LEDGER ASSETS.		LIABILITIES.	
Loans on real estate	\$98,168 00	Net value of policies	\$107,477 00
Loans secured by collateral	26,650 00	Net value of annuities	7,285 00
Loans to this bank's policy-holders	2,430 33	Surrender values claimable on terminated policies	111 53
Railroad bonds	11,115 00	Premiums paid in advance	589 45
Street railway bonds	7,802 50	Interest and rents paid in advance	66 84
Telephone company bonds	3,551 25	Salaries, rents, etc., due or accrued	166 67
Loans on personal security	1,311 67	Medical examiners' fees due or accrued	43 84
Cash in office	68 62	Due general insurance guaranty fund	242 35
Deposits in national banks or trust companies	5,788 08	Dividends due policy-holders	12 62
Furniture and fixtures	258 29	Dividends declared, not yet due	5,300 00
	\$157,143 74	Interest on guaranty funds	1,000 00
		Special surplus fund	21,962 89
		Total liabilities	\$144,258 19
NON-LEDGER ASSETS.		Special expense guaranty fund	5,000 00
Accrued interest	2,006 99	Special insurance guaranty fund	20,000 00
Gross uncollected and deferred premiums	\$12,982 78		\$169,258 19
Deduct loading	1,298 28		
	11,684 50		
	\$170,835 23		
DEDUCT ASSETS NOT ADMITTED.		DISBURSEMENTS.	
Furniture and fixtures	\$258 29	Paid for death claims	\$4,256 00
Book value of bonds over market value	1,318 75	Paid for annuities	100 00
	1,577 04	Surrender values paid in cash	4,528 94
	\$169,258 19	Dividends paid in cash	4,492 11
INCOME.		Dividends applied to pay renewal premiums	8 61
First year's premiums on original policies	\$10,163 18	Medical examiners' fees and inspections	860 89
Renewal premiums	41,938 57	Salaries	1,388 67
Dividends applied to pay renewal premiums	8 61	Commissions and expenses	2,844 75
Dividends applied, term extension	74	General insurance guaranty fund	2,050 07
Gross interest from investments	6,485 03	Interest on special insurance guaranty fund	1,000 00
Total income	\$58,596 13	Total disbursements	\$21,530 04
Ledger assets Oct. 31, 1912	120,077 65	Ledger assets Oct. 31, 1913	157,143 74
	\$178,673 78		\$178,673 78

Exhibit of Policies.

CLASSIFICATION.	POLICIES IN FORCE Oct. 31, 1912.		POLICIES ISSUED.		TRANSFERS AND REVIVALS.		POLICIES TERMINATED.			POLICIES IN FORCE Oct. 31, 1913.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	891	\$280,349	285	\$107,230	{ 1 1 2 45	{ 1 \$200 2 9,207	{ 5 Death 66 Surrender 22 Lapse 12 Not taken	{ 21,850 21,811 6,350 5,750		1,027	\$342,811
Endowment	1,829	803,936	326	154,843	{ 1 2 2 29	{ 1 1,000 2 12,703	{ 6 Death 158 Surrender 28 Lapse 15 Not taken - Decrease	{ 2,406 66,695 10,395 7,250 100		1,921	860,330
All other ³	146	52,086	4	2,447	4 74	4 21,910	{ 10 Surrender 74 Expiry	{ 4,566 20,339		140	51,538
	2,866	\$1,136,371	615	\$264,520	4 3	4 \$1,200	396	\$147,512		3,088	\$1,254,579
Deferred annuities										28	\$4,300
Paid-up annuities representing annual payments										10	254

¹ Revivals. ² Deductions. ³ In addition, annuities representing annual payments of \$7,651. ⁴ Additions.

GENERAL INSURANCE GUARANTY FUND.**Principal Office, 161 Devonshire Street, Boston.**

Organized July 30, 1907. Began business June, 1908.

WARREN A. REED, *President*.
PRESTON POND, *Vice-President*.CHARLES C. HITCHCOCK, *Treasurer*,
HARRY W. KIMBALL, *Clerk*.*Board of Trustees:* WARREN A. REED, PRESTON POND, JAMES F. JACKSON, HAMILTON MAYO, CHARLES C. HITCHCOCK, GEORGE WIGGLESWORTH.WILLIAM J. MONTGOMERY, *State Actuary*, 161 Devonshire Street, Boston.
HORACE D. ARNOLD, *State Medical Director*, 520 Commonwealth Avenue, Boston.**STATEMENT SHOWING CONDITION OF FUND ON OCTOBER 31, 1913.**

Balance on hand October 31, 1912 \$10,207 83

Income.

Received from the Whitman Savings Bank	\$2,050 07
Received from the Peoples Savings Bank, Brockton	2,048 36
Received from the Berkshire County Savings Bank of Pittsfield	641 90
Received from the City Savings Bank of Pittsfield	170 74
Interest on deposits in savings banks	426 64
	<hr/>
	5,337 71
	<hr/>
	\$15,545 54

Disbursements.

State tax	51 04
	<hr/>
Balance on hand October 31, 1913	\$15,494 50

Investments.

Deposited in Holyoke Savings Bank	\$207 93
Deposited in Chicopee Falls Savings Bank	995 84
Deposited in Worcester Five Cents Savings Bank	903 37
Deposited in People's Savings Bank, Worcester	1,007 94
Deposited in Springfield Institution for Savings	978 83
Deposited in People's Savings Bank, Brockton	1,032 43
Deposited in City Savings Bank of Pittsfield	956 35
Deposited in Berkshire County Savings Bank, Pittsfield	967 00
Deposited in Franklin Savings Bank of the City of Boston	1,103 09
Deposited in Home Savings Bank, Boston	1,148 21
Deposited in Boston Five Cents Savings Bank	939 85
Deposited in Fitchburg Savings Bank	1,099 78
Deposited in Cambridge Savings Bank	1,084 84
Deposited in Whitman Savings Bank	987 84
Deposited in Worcester County Institution for Savings	1,043 85
Deposited in Ware Savings Bank	1,037 35
	<hr/>
	\$15,494 50

DATES OF EXAMINATION, July 2 and December 4.

ABSTRACT OF THE ANNUAL REPORTS

OF

TRUST COMPANIES,

MADE IN ACCORDANCE WITH THE PROVISIONS
OF THEIR CHARTERS.

AMERICAN TRUST COMPANY, BOSTON.**50 STATE STREET.****Branch Office: City Square, Charlestown.**

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FESSENDEN, *President.*WALDO F. GLIDDEN, *Treasurer.*CHARLES H. BOWEN, *Secretary.*

Board of Directors: R. L. AGASSIZ, HOBART AMES, J. S. AMES, E. F. ATKINS, FREDERICK AYER, A. G. BULLOCK, SAMUEL CARR, GILMER CLAPP, GORDON DEXTER, W. R. DRIVER, F. C. DUMAINE, R. G. FESSENDEN, W. A. GASTON, F. R. HART, N. W. JORDAN, JOHN LAWRENCE, J. S. LAWRENCE, LESTER LELAND, J. E. LIGGETT, L. K. LIGGETT, FRANCIS PEABODY, ROYAL ROBBINS, H. A. RUETER, P. L. SALTONSTALL, R. P. SNELLING, F. W. STEARNS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$93,638	\$88,638	\$93,627	\$93,627	\$93,637
Bonds deposited with U. S. Treasurer to secure postal savings deposits	5,000	10,000	10,000	10,000	10,000
Other stocks and bonds	539,904	514,639	434,881	412,818	421,818
Loans on real estate	13,250	136,449	136,049	109,099	125,674
Demand loans with collateral	3,292,398	3,156,446	2,714,010	2,793,398	2,438,444
Other demand loans	168,672	390,131	148,831	240,270	358,376
Time loans with collateral	4,518,941	5,125,764	5,059,250	5,274,725	4,828,839
Other time loans	6,504,775	6,717,350	6,273,665	6,538,332	6,758,407
Overdrafts	157	72	49	9	45
Banking house	30,000	30,000	30,000	30,000	30,000
Tellers' shorts	—	—	8	105	101
Other assets	7,524	7,332	6,902	8,498	6,655
Due from reserve banks	2,810,826	2,569,767	2,242,529	1,976,426	1,998,051
Due from other banks	665,868	319,635	614,946	494,354	637,149
Cash:—					
Currency and specie	1,152,031	1,273,128	1,116,609	1,144,851	1,175,910
Checks on banks in same place	—	—	—	4	—
Checks on banks in other places	122	—	—	—	—
Other cash items	1,985	257	226	2,461	504
	\$19,805,091	\$20,339,608	\$18,881,582	\$19,128,977	\$18,883,610

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Undivided earnings, less expenses, interest and taxes paid	835,412	830,000	888,608	926,825	922,877
Deposits:—					
Demand:—					
Subject to check	14,139,034	14,865,108	13,359,563	13,212,160	12,914,215
For payment of coupons, etc.	547,916	434,819	459,780	416,291	407,611
Certificates of deposit	61,065	67,325	62,125	223,175	211,475
Certified checks	599,914	105,532	176,374	89,921	150,528
Treasurer's checks	106,806	216,400	259,979	69,505	62,132
Time:—					
Certificates of deposit not payable within thirty days	133,729	127,022	184,222	464,594	308,094
Open accounts not payable within thirty days	215,441	253,252	207,770	201,670	257,047
Due to reserve banks	82,206	30,296	20,484	18,303	133,329
Due to other banks	536,170	851,712	706,589	924,676	972,802
Sinking funds, railroads	22,061	12,167	10,089	11,508	13,865
Sinking funds, corporations	19,854	24,778	25,517	32,718	19,464
Dividends unpaid	12	645	—	—	171
Reserved for taxes	—	15,000	15,000	27,631	—
Tellers' overs	30	111	41	—	—
Special reserve fund	5,441	5,441	5,441	10,000	10,000
	\$19,805,091	\$20,339,608	\$18,881,582	\$19,128,977	\$18,883,610

DATES OF EXAMINATION, March 3-11 inclusive.

ARLINGTON TRUST COMPANY, LAWRENCE.**305 ESSEX STREET.**

Incorporated October 13, 1910. Began business October 17, 1910.

THOMAS M. COGSWELL, *President.*JAMES HOUSTON, *Secretary and Treasurer.*

Board of Directors: J. A. BRACKETT, T. M. COGSWELL, K. G. COLBY, J. B. CURTIS, D. A. DONAHUE, JOHN FORD, E. G. HOLT, JOSEPH JACKSON, E. I. KOFFMANN, J. F. LANIGAN, J. F. LANIGAN, JR., C. F. LYNCH, G. A. LYON, W. H. MERRILL, D. J. MURPHY, W. A. PERLEY, ALFRED SAGAR, MOSES SHUTTLEWORTH, A. L. SISKIND, G. A. STANLEY, AUGUST STEIGLER, R. T. TODD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$28,644	\$28,644	\$28,644	\$28,644	\$28,644
Other stocks and bonds	82,943	82,943	59,843	55,343	55,343
Loans on real estate	350	350	300	300	300
Demand loans with collateral	63,121	59,548	53,138	51,058	49,280
Other demand loans	21,583	20,158	20,748	20,273	20,436
Time loans with collateral	75,179	86,325	78,401	78,805	75,514
Other time loans	649,403	627,729	648,210	626,878	637,366
Overdrafts	193	346	745	1,519	920
Banking house	80,000	80,000	80,000	80,000	80,000
Furniture and fixtures	15,000	15,000	15,000	15,000	15,000
Tellers' shorts	32	51	58	69	163
Real estate acquired to secure previous indebtedness	4,801	4,801	4,801	4,801	4,801
Other assets	401	—	—	766	654
Due from reserve banks	27,190	42,008	36,143	48,259	11,815
Due from other banks	7,412	7,412	7,412	6,099	6,038
Cash:—					
Currency and specie	71,737	57,106	70,582	44,098	63,001
Checks on banks in same place	12,476	10,554	14,891	10,340	9,970
Other cash items	146	116	85	213	100
	\$1,140,611	\$1,123,091	\$1,119,001	\$1,072,465	\$1,059,345

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	50,000	50,000	50,000	50,000	50,000
Surplus fund	8,418	12,109	13,432	9,674	10,145
Undivided earnings, less expenses, interest and taxes paid					
Deposits:—					
Demand:—					
Subject to check	844,425	798,100	767,276	735,676	720,520
Certificates of deposit	2,131	1,814	86	2,746	616
Certified checks	1,175	2,100	670	744	1,281
Due to reserve banks	10,612	29,941	—	—	—
Due to other banks	21,561	27,511	15,380	14,374	19,613
Dividends unpaid	144	12	12	81	—
Bills payable, including certificates of deposit representing money borrowed	—	—	70,641	54,916	54,916
Reserved for taxes	—	—	—	2,000	—
Reserved for depreciation	1,500	1,500	1,500	2,250	2,250
Other liabilities	645	4	4	4	4
	\$1,140,611	\$1,123,091	\$1,119,001	\$1,072,465	\$1,059,345

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$300 00	On trust accounts	\$1,000 00
Loans with collaterals or sureties	700 00	Income	2 51
Cash on hand	2 51		
	\$1,002 51		\$1,002 51

ATTLEBORO TRUST COMPANY, ATTLEBOROUGH.**6 NORTH MAIN STREET.**

Incorporated November 23, 1910. Began business March 6, 1911.

ALBERT S. INGRAHAM, *President.*W. GRANVILLE MEADER, *Treasurer.*EDWARD H. BROWN, *Actuary.*

Board of Directors: W. H. BELL, M. L. CARTER, F. V. CHIPMAN, W. R. COBB, E. O. DEXTER, J. M. FISHER, JOSEPH FINBURG, E. D. GILMORE, G. A. HAM, G. H. HERRICK, C. S. HOLDEN, A. S. INGRAHAM, S. B. JACOBS, C. D. LYONS, C. E. MOORE, H. A. SMITH, F. R. SWEET, F. E. TAPPAN, E. F. THAYER, F. W. WEAVER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$57,624	\$56,713	\$58,653	\$58,653	\$57,553
Demand loans with collateral	—	100	—	—	—
Other demand loans	6,000	7,000	11,200	11,200	9,000
Time loans with collateral	5,600	2,798	2,900	10,868	2,300
Other time loans	360,896	386,494	329,304	293,226	304,833
Overdrafts	17	1	1	167	6
Safe deposit vaults	8,700	8,700	8,700	8,600	8,600
Furniture and fixtures	5,000	5,000	5,000	5,000	5,000
Due from reserve banks	35,501	28,089	35,047	31,621	30,135
Due from other banks	21,915	22,724	23,561	31,333	23,134
Cash: —					
Currency and specie	23,380	20,416	15,504	17,739	22,740
Checks on banks in same place	1,982	1,071	416	1,000	238
Other cash items	9	1,000	4	4	—
	\$526,624	\$540,106	\$490,290	\$469,411	\$463,539

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	10,000	10,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	1,636	151	842	2,283	2,409
Deposits: —					
Demand: —					
Subject to check	277,153	277,970	218,348	250,112	246,843
Certificates of deposit	—	4,875	45,000	5,000	—
Certified checks	115	166	847	240	165
Treasurer's checks	16,321	163	19,972	1,275	341
Time: —					
Certificates of deposit not payable within thirty days	119,875	125,000	82,000	97,000	102,000
Due to other banks	1,024	1,294	1,961	3,497	1,751
Dividends unpaid	—	72	14	4	24
Bills payable, including certificates of deposit representing money borrowed	—	20,000	11,000	—	—
Tellers' overs	—	15	6	—	6
Reserved for interest	500	400	300	—	—
	\$526,624	\$540,106	\$490,290	\$469,411	\$463,539

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$8,014	\$9,056	\$9,056	\$9,056	\$9,056
Railroad bonds and notes	21,347	31,067	33,107	33,107	33,107
Street railway bonds	2,055	2,055	2,055	2,055	2,055
Telephone Company bonds	1,820	2,730	3,640	3,640	3,640
Loans on real estate	53,480	46,830	64,845	73,890	87,470
Loans on personal security	44,575	60,310	67,685	64,460	54,640
Taxes and insurance paid on mort- gaged properties	-	-	-	4	-
Due from national banks and trust companies	2,619	6,833	1,761	2,644	2,641
Tellers' shorts	6	6	11	-	-
Cash (currency and specie)	980	1,787	1,576	2,407	2,173
	\$134,896	\$160,674	\$183,736	\$191,263	\$194,782

Liabilities.

Deposits	\$133,945	\$159,201	\$182,489	\$189,301	\$191,188
Guaranty fund	150	150	150	385	385
Interest, rents, etc., less current ex- penses	801	1,323	1,097	1,577	3,209
	\$134,896	\$160,674	\$183,736	\$191,263	\$194,782

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.	Liabilities.
Railroad bonds \$1,980 00	On trust accounts \$22,810 00
Street railway bonds 1,980 00	Income 313 23
Miscellaneous bonds 6,777 50	As executors, administrators, etc. 32,039 50
Loans on real estate 16,825 00	Income 411 61
Real estate owned 43,293 67	Real estate held in trust 16,500 00
Deposits in savings banks 450 50	
Deposits in national banks or trust companies 740 33	
Cash on hand 27 34	
\$72,074 34	\$72,074 34

DATES OF EXAMINATION, January 9, 10.

BAY STATE TRUST COMPANY, BOSTON.**222 BOYLSTON STREET.**

Incorporated April 4, 1887. Began business November 23, 1887.

GORDON ABBOTT, *President.*CURTIS CHIPMAN, *Secretary and Treasurer.*

Board of Directors: GORDON ABBOTT, SAMUEL CARR,* T. J. COOLIDGE, C. E. COTTING, T. K. CUMMINS,
 PHILIP DEXTER, WILLIAM ENDICOTT, JR., G. P. GARDNER, F. R. HART, H. S. HOWE, F. W. HUNNE-
 WELL, P. L. SALTONSTALL, R. P. SNELLING, PHILIP STOCKTON, S. M. WELD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$86,000	\$86,000	\$86,000	\$86,000	\$86,000
Other stocks and bonds	339,964	314,807	314,807	314,807	314,807
Demand loans with collateral	1,204,598	1,161,327	1,011,621	1,369,678	1,317,900
Other demand loans	160,000	168,000	187,000	175,000	170,200
Time loans with collateral	1,259,000	849,000	772,000	630,000	416,146
Other time loans	3,892,402	4,014,659	4,083,556	4,077,429	4,391,961
Overdrafts	164	315	118	742	705
Banking house	250,000	250,000	250,000	250,000	250,000
Tellers' and bookkeepers' shorts	30	26	69	34	60
Due from reserve banks	1,114,962	1,006,839	1,029,977	900,916	879,699
Due from other banks	25,438	29,227	11,914	11,369	11,873
Cash:—					
Currency and specie	629,184	604,576	576,083	584,031	595,634
Other cash items	1,959	652	389	1,598	1,352
	\$8,963,701	\$8,485,428	\$8,323,534	\$8,401,604	\$8,436,337

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	169,113	188,117	217,726	177,283	189,989
Deposits:—					
Demand:—					
Subject to check	7,668,968	7,053,842	6,967,072	7,092,890	7,064,718
For payment of coupons, etc.	—	—	1,040	1,350	1,350
Certificates of deposit	17,595	17,595	17,644	17,835	17,886
Certified checks	5,819	11,703	5,362	5,575	33,632
Treasurer's checks	4,726	9,890	5,325	3,702	2,439
Time:—					
Certificates of deposit not payable within thirty days	25,225	20,150	15,000	15,000	19,150
Due to other banks	51,228	152,025	76,407	60,855	89,584
Sinking funds, corporations	21,016	32,051	17,950	17,950	10,023
Dividends unpaid	—	50	—	—	—
Reserved for taxes	—	—	—	9,164	7,482
Bookkeeper's overs	4	5	1	—	1
Other liabilities	7	—	7	—	83
	\$8,963,701	\$8,485,428	\$8,323,534	\$8,401,604	\$8,436,337

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$1,970 00	On trust accounts	\$240,375 33
Bank stocks	625 00	Income	3,400 43
Railroad stocks	93,285 46		
Miscellaneous stocks	122,443 06		
Loans on real estate	17,976 50		
Deposits in national banks or trust companies	7,475 74		
	\$243,775 76		\$243,775 76

DATES OF EXAMINATION, January 6-8 inclusive.

* Since deceased.

BEACON TRUST COMPANY, BOSTON.**20 MILK STREET.****Branch Office: 3 South Market Street.**

Incorporated June 4, 1892. Began business May 4, 1893.

CHARLES B. JOPP, *President.*GEORGE H. POOR, *Secretary.*C. L. BILLMAN, *Treasurer.*

Board of Directors: S. K. AMES, M. L. COBB, A. S. CRANE, F. W. CROCKER, J. H. FLETCHER, W. S. GLIDDEN, C. S. HAPGOOD, R. F. HERRICK, I. G. HERSEY, C. A. HOPKINS, C. B. JOPP, THOMAS LAHEY, G. H. LAWRENCE, G. H. POOR, J. P. REYNOLDS, E. A. RICH, H. B. SAWYER, DONALD SMITH, H. B. SFRAGUE, PHILIP STOCKTON, G. L. STONE, M. J. SUGHRUE, W. F. WHITNEY, F. W. WYMAN, H. D. YERXA.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also, at Branch Office, 7 to 10 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$144,520	\$230,758	\$253,501	\$263,423	\$451,544
Loans on real estate	275,158	243,558	233,808	258,808	258,708
Demand loans with collateral	2,457,890	3,035,357	3,485,784	3,050,357	3,142,752
Other demand loans	582,340	572,620	565,358	711,362	608,287
Time loans with collateral	1,653,727	1,392,729	1,364,677	1,005,243	1,018,138
Other time loans	3,553,832	3,037,658	3,009,437	3,274,355	3,331,500
Overdrafts	2,052	194	961	1,365	1,784
Tellers' shorts	-	935	5	5	319
Due from reserve banks	1,320,928	1,753,674	1,604,426	1,545,435	1,719,720
Due from other banks	59,095	64,525	49,917	58,283	50,196
Cash:—					
Currency and specie	682,044	703,359	766,518	627,689	731,763
Checks on banks in same place	167	809	100	173	16
Checks on banks in other places	124	916	20	25	232
Other cash items	6,271	26,628	5,695	4,649	6,337
	\$10,738,148	\$11,063,720	\$11,340,207	\$10,801,172	\$11,321,296

Liabilities.

Capital stock	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Surplus fund	600,000	600,000	600,000	600,000	600,000
Undivided earnings, less expenses, interest and taxes paid	88,397	101,306	128,209	135,957	173,122
Deposits:—					
Demand:—					
Subject to check	7,870,509	8,278,721	8,560,330	7,863,902	8,260,835
For payment of coupons, etc.	5,663	6,766	10,829	3,398	5,717
Certificates of deposit	205,317	192,737	242,994	259,472	157,667
Certified checks	97,267	74,875	50,459	37,953	96,716
Treasurer's checks	21,871	24,597	20,032	14,056	40,831
Time:—					
Certificates of deposit not payable within thirty days	81,800	106,500	89,000	96,500	120,500
Open accounts not payable within thirty days	528,402	482,332	482,000	440,718	449,446
Due to reserve banks	38,931	22,773	28,278	18,090	24,933
Due to other banks	593,614	560,119	518,112	721,544	781,424
Sinking funds, railroads	-	275	275	2,305	2,553
Sinking funds, corporations	1,339	5,461	1,233	1,240	1,867
Dividends unpaid	96	1,076	-	8	214
Reserved for taxes	2,315	2,928	3,328	1,944	1,350
Tellers' overs	328	8	476	539	276
Other liabilities	2,299	3,246	4,652	3,546	3,845
	\$10,738,148	\$11,063,720	\$11,340,207	\$10,801,172	\$11,321,296

BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.**24 NORTH STREET.**

Incorporated May 27, 1895. Began business July 11, 1895.

CHARLES E. HIBBARD, *President.*CHARLES W. SEAGER, *Treasurer.*

Board of Directors: G. W. BAILEY, C. H. BUCKINGHAM, C. F. COOGAN, A. W. EATON, B. M. ENGLAND, C. C. GAMWELL, C. E. HIBBARD, C. L. HIBBARD, CHARLES MCKERNON, K. B. MILLER, E. W. PAIGE, W. H. SLOAN, W. F. SMITH, A. T. TREADWAY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Other stocks and bonds	303,242	318,848	310,923	323,886	331,796
Loans on real estate	117,565	132,195	134,895	136,195	133,195
Demand loans with collateral	144,960	135,942	135,884	131,679	148,904
Other demand loans	42,772	49,310	51,371	53,801	53,201
Time loans with collateral	308,406	341,247	327,327	308,003	317,595
Other time loans	517,108	558,805	540,162	502,759	528,486
Overdrafts	112	1,103	1,413	160	542
Real estate by foreclosure	—	4,640	—	—	—
Safe deposit vaults	10,000	10,000	10,000	10,000	10,000
Tellers' shorts	—	504	—	41	—
Other assets	—	52	172	145	195
Due from reserve banks	167,202	126,490	285,464	175,930	111,760
Due from other banks	1,655	2,254	6,861	1,932	6,202
Cash: —					
Currency and specie	118,802	87,591	101,481	98,954	121,936
Checks on banks in same place	47,466	—	9,382	7,311	6,547
Checks on banks in other places	—	7,065	2,721	—	—
Other cash items	5,189	1,759	—	4,443	894
	\$1,814,479	\$1,807,805	\$1,948,056	\$1,785,239	\$1,801,253

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	39,431	46,557	47,783	48,600	57,314
Deposits: —					
Demand: —					
Subject to check	1,452,404	1,459,171	1,515,349	1,435,620	1,391,889
For payment of coupons, etc.	2,080	21	8,068	1,015	690
Certificates of deposit	60,254	61,272	55,079	44,021	54,797
Certified checks	2,937	7,227	7,105	1,057	4,623
Treasurer's checks	3,525	2,271	3,777	4,460	1,653
Due to reserve banks	49,141	28,323	60,045	44,731	47,713
Due to other banks	4,611	2,492	5,832	5,669	2,520
Dividends unpaid	96	18	18	66	3
Bills payable, including certificates of deposit representing money borrowed	—	—	45,000	—	40,000
Tellers' overs	—	453	—	—	51
	\$1,814,479	\$1,807,805	\$1,948,056	\$1,785,239	\$1,801,253

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
State bonds	\$1,000 00	On trust accounts	\$70,042 81
Miscellaneous bonds	5,940 00	Income	411 49
Manufacturing stocks	7,590 00		
Loans on real estate	52,200 00		
Deposits in savings banks	3,481 04		
Cash on hand	243 26		
	<hr/> \$70,454 30		<hr/> \$70,454 30

DATES OF EXAMINATION, September 29–October 2 inclusive.

B. M. C. DURFEE SAFE DEPOSIT AND TRUST COMPANY, FALL RIVER.

80 NORTH MAIN STREET.

Incorporated March 16, 1887. Began business July 9, 1888.

JOHN S. BRAYTON, *President.*

ARTHUR W. ALLEN, *Secretary and Treasurer.*

Board of Directors: B. W. ANTHONY, G. A. BALLARD, ANDREW BORDEN, ISRAEL BRAYTON, J. S. BRAYTON, T. E. BRAYTON, W. L. S. BRAYTON, F. O. DODGE, J. M. MORTON, J. M. MORTON, JR.

Business hours: 9 A.M. to 2 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$100,000	\$100,000	\$100,000	\$96,000	\$96,000
Other stocks and bonds	331,277	332,277	332,277	332,277	330,277
Loans on real estate	259,658	265,758	269,058	251,008	246,008
Demand loans with collateral . .	65,500	60,225	60,650	60,750	64,825
Other demand loans	97,378	96,021	98,975	81,505	75,805
Time loans with collateral	317,625	317,700	313,250	310,420	323,975
Other time loans	1,455,031	1,499,752	1,519,967	1,499,589	1,631,223
Overdrafts	179	27	7	53	210
Tellers' shorts	—	—	37	52	68
Due from reserve banks	390,805	302,246	357,740	383,224	205,903
Cash:—					
Currency and specie	149,765	145,964	172,685	243,249	186,834
Checks on banks in same place . .	2,550	3,586	10,417	11,631	7,974
Checks on banks in other places . .	808	78	221	875	245
Other cash items	846	3,949	1,165	1,076	2,448
	\$3,171,422	\$3,127,583	\$3,236,449	\$3,271,709	\$3,171,795

Liabilities.

Capital stock	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Undivided earnings, less expenses, interest and taxes paid	523,626	535,000	522,293	523,225	532,880
Deposits:—					
Demand:—					
Subject to check	2,221,506	2,169,454	2,281,384	2,331,742	2,213,532
For payment of coupons, etc. . .	26,220	21,748	32,635	16,605	25,196
Certified checks	37	1,352	137	137	187
Tellers' overs	33	29	—	—	—
	\$3,171,422	\$3,127,583	\$3,236,449	\$3,271,709	\$3,171,795

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$500 00	On trust accounts	\$129,930 69
Loans on real estate	136,050 00	Income	344 25
Deposits in savings banks	4,084 64	As executors, administrators, etc. .	11,171 45
Deposits in national banks or trust companies	811 75		
	\$141,446 39		\$141,446 39

DATES OF EXAMINATION, December 10–12 inclusive.

BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.**100 FRANKLIN STREET.**

Incorporated April 13, 1867. Began business June 1, 1875.

CHARLES E. ROGERSON, *President.*GEORGE E. GOODSPEED, *Treasurer.*HENRY A. FENN, *Secretary.*

Board of Directors: N. F. AYER, C. C. CONVERSE, J. R. DUNBAR, A. F. ESTABROOK, C. F. FAIRBANKS, J. W. FARWELL, E. W. HUTCHINS, JEROME JONES, J. S. LAWRENCE, JAMES LONGLEY, J. R. MACOMBER, W. L. PIERCE, E. G. PRESTON, C. E. ROGERSON, N. J. RUST, R. M. SALTONSTALL, H. S. SHAW, NATHANIEL STEVENS, F. G. WEBSTER, C. M. WELD, W. H. WELLINGTON, G. W. WHEELWRIGHT, G. B. WILBUR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$506,200	\$506,200	\$506,200	\$483,800	\$483,800
Other stocks and bonds	706,393	809,993	809,993	750,434	626,684
Loans on real estate	118,241	117,741	117,735	116,750	104,251
Demand loans with collateral . .	4,056,528	3,016,649	3,407,811	3,357,448	3,362,544
Other demand loans	164,000	385,000	375,000	351,500	266,000
Time loans with collateral	4,807,455	4,771,925	4,147,036	3,979,014	4,124,776
Other time loans	3,074,651	2,819,633	3,406,678	3,945,303	4,094,151
Overdrafts	248	54	396	1,635	194
Banking house	2,164,400	2,164,400	2,164,400	2,160,887	2,160,887
Stock of company held for distribu- tion	48,750	47,625	45,375	33,000	16,125
Tellers' shorts	—	5	10	2	18
Accrued interest	16	—	—	310	—
Due from reserve banks	1,861,372	2,009,031	1,693,407	1,431,304	1,408,860
Due from other banks	24,058	15,605	27,295	29,507	40,916
Cash:—					
Currency and specie	1,189,022	1,128,485	1,124,270	1,095,596	1,137,787
Checks on banks in same place . .	1,199	1,440	9,989	949	4,212
Checks on banks in other places . .	2,748	11,489	2,083	—	3,200
Other cash items	978	870	320	323	890
	\$18,726,259	\$17,806,145	\$17,837,998	\$17,737,762	\$17,835,295

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	807,987	898,561	983,440	806,204	948,687
Deposits:—					
Demand:—					
Subject to check	13,860,450	12,891,768	12,990,380	13,027,368	12,833,910
For payment of coupons, etc. . .	167,488	159,489	170,405	182,916	153,025
Certificates of deposit	112,865	91,365	85,565	87,220	86,680
Certified checks	43,488	10,646	13,767	8,382	27,666
Due to other banks	577,728	712,296	566,911	555,877	729,375
Sinking funds, railroads	149,595	10,048	19,689	43,332	39,789
Sinking funds, corporations . . .	2,269	28,430	4,598	10,158	15,535
Dividends unpaid	1,065	217	105	640	—
Reserved for taxes	2,500	2,500	2,500	15,000	—
Tellers' overs	824	825	638	665	628
	\$18,726,259	\$17,806,145	\$17,837,998	\$17,737,762	\$17,835,295

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
United States bonds . . .	\$11,300 00	On trust accounts . . .	\$16,747,600 81
State bonds . . .	113,950 40	Income . . .	80,622 63
City, county and town bonds . .	232,254 60	As executors, administrators, etc. .	1,926,256 75
Railroad bonds . . .	119,396 25	Income . . .	19,766 94
Miscellaneous bonds . . .	1,689,309 55		
Bank stocks . . .	870,594 54		
Railroad stocks . . .	3,795,517 91		
Manufacturing stocks . . .	1,134,795 31		
Miscellaneous stocks . . .	3,125,196 78		
Loans on real estate . . .	5,160,606 36		
Notes of individuals . . .	8,386 59		
Real estate owned . . .	2,138,229 21		
Real estate acquired by foreclosure .	52,935 82		
Mortgage investment account . .	28,862 82		
Trust investment account . . .	94,950 00		
Deposits in savings banks . . .	81,922 63		
Deposits in national banks or trust companies . . .	115,404 78		
Cash on hand . . .	633 58		
	\$18,774,247 13		\$18,774,247 13

DATES OF EXAMINATION, November 10-15 inclusive.

BOULEVARD TRUST COMPANY, BROOKLINE.**1319 BEACON STREET.**

Incorporated August 12, 1910. Began business January 2, 1911.

WILLIAM A. MCKENNEY, *President.*GEORGE M. J. BATES, *Treasurer.*ROSSELL C. DOWNER, *Actuary.*

Board of Directors: C. L. AYLING, G. M. J. BATES, F. E. BUXTON, A. W. CHESTERTON, WINTHROP COFFIN, J. A. CURTIN, J. L. DEXTER, ALBERT GEIGER, JR., G. A. HAM, J. D. HENDERSON, J. B. HENDERSON, A. L. LINCOLN, W. A. MCKENNEY, J. N. MORSE, C. E. OSGOOD, J. A. PARKER, J. W. PIERCE, SAMUEL ROSENBERG, F. A. RUSSELL, F. M. SEAMANS, F. A. SINGLETON, C. H. STEARNS, J. P. STEARNS, G. N. TOWLE, J. F. TWOMBLY, H. M. WHITNEY, W. H. YOUNG.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays 8.30 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$4,712	\$4,712	\$4,712	\$4,712	\$4,712
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,713	4,713	4,713	4,713	4,713
Other stocks and bonds	68,853	57,115	57,115	62,053	62,053
Loans on real estate	1,900	3,500	3,500	2,900	4,400
Demand loans with collateral	122,845	116,385	133,042	131,367	122,210
Other demand loans	13,900	13,930	10,800	4,912	5,265
Time loans with collateral	35,523	70,491	67,734	82,459	77,156
Other time loans	112,382	115,444	92,873	105,062	112,256
Overdrafts	257	166	646	365	1,480
Safe deposit vaults	8,813	8,813	8,813	9,813	11,208
Furniture and fixtures	14,740	14,757	14,757	14,000	14,000
Premium account	783	735	735	734	686
Tellers' shorts	52	143	96	—	—
Due from reserve banks	38,421	40,961	54,428	37,042	13,328
Due from other banks	11,343	17,630	7,827	11,919	3,393
Cash:—					
Currency and specie	21,816	25,625	26,273	21,489	20,597
Checks on banks in same place	1,107	1,765	—	—	1,089
Checks on banks in other places	—	3	—	—	712
Other cash items	1	—	381	6	—
	\$462,161	\$496,888	\$488,445	\$493,546	\$459,258

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	2,271	3,635	3,102	3,854	4,326
Deposits:—					
Demand:—					
Subject to check	298,144	324,645	329,062	335,244	311,894
Certificates of deposit	400	7,600	5,000	5,000	5,000
Certified checks	—	38	115	754	291
Time:—					
Certificates of deposit not payable within thirty days	28,600	24,000	24,000	22,000	12,500
Due to other banks	7,746	11,970	2,166	269	175
Reserved for taxes	—	—	—	600	—
Tellers' overs	—	—	—	5	2
Accrued interest	—	—	—	820	70
	\$462,161	\$496,888	\$488,445	\$493,546	\$459,258

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$33,681	\$42,419	\$42,419	\$42,419	\$42,419
Street railway bonds . . .	20,246	35,128	35,128	35,128	35,128
Telephone Company bonds . . .	3,605	3,605	3,605	3,605	3,605
Loans on real estate . . .	67,650	78,600	90,600	107,600	130,100
Loans on personal security . . .	102,304	87,949	88,600	89,800	102,504
Premium account . . .	781	1,317	1,300	1,300	1,291
Due from national banks and trust companies . . .	22,963	8,328	11,418	10,483	7,407
Cash (currency and specie) . . .	1,881	1,195	383	6,517	-
	\$253,111	\$258,541	\$273,453	\$296,852	\$322,454

Liabilities.

Deposits . . .	\$250,090	\$255,662	\$272,212	\$292,816	\$318,717
Interest, rents, etc., less current expenses . . .	3,021	2,879	1,241	4,036	3,737
	\$253,111	\$258,541	\$273,453	\$296,852	\$322,454

DATES OF EXAMINATION, February 19, 20.

BROOKLINE TRUST COMPANY, BROOKLINE.**1 HARVARD STREET.****Branch Office: 1341 Beacon Street.**

Incorporated October 13, 1910. Began business November 1, 1910.

ERNEST B. DANE, *President.*C. E. BURLEIGH, *Treasurer.*

Board of Directors: E. W. BAKER, E. E. BLODGETT, J. A. COUSENS, E. B. DANE, T. M. DEVLIN,
JOSEPH DRISCOLL, C. H. DWINNELL, F. A. GOODHUE, C. W. HOLTZER, THEODORE JONES, A. W.
KAFFENBURGH, M. W. QUINLAN, H. B. SAWYER, H. K. WHITE, C. B. WIGGIN, G. H. WORTHLEY.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds.	\$234,910	\$234,910	\$254,872	\$254,872	\$254,872
Loans on real estate	13,850	24,055	44,205	27,000	6,000
Demand loans with collateral	234,372	336,497	346,229	329,811	373,796
Other demand loans	55,650	42,800	45,225	42,946	54,830
Time loans with collateral	259,127	422,627	382,646	358,026	312,181
Other time loans	810,440	709,116	774,414	774,945	798,554
Overdrafts	147	1,427	298	617	568
Banking house	50,000	50,000	50,000	50,000	50,000
Tellers' shorts	—	—	—	70	71
Due from reserve banks	233,217	201,939	191,232	193,506	222,808
Due from other banks	13,965	13,948	7,256	13,803	13,283
Cash:—					
Currency and specie	96,876	118,479	107,703	118,269	130,687
Checks on banks in same place	—	—	2,068	786	597
Checks on banks in other places	494	3,515	—	—	—
Other cash items	203	174	78	36	78
	\$2,003,251	\$2,159,487	\$2,206,226	\$2,164,687	\$2,218,295

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	65,000	65,000	65,000	65,000	75,000
Undivided earnings, less expenses, interest and taxes paid	23,130	29,919	30,544	38,891	35,171
Deposits:—					
Demand:—					
Subject to check	1,609,139	1,729,510	1,767,586	1,754,548	1,797,702
Certificates of deposit	2,500	19,000	11,000	22,700	34,000
Certified checks	6,155	913	119	155	637
Treasurer's checks	94	152	83	235	576
Time:—					
Certificates of deposit not payable within thirty days	153,231	145,731	139,731	115,731	111,731
Due to other banks	43,890	68,687	92,086	67,298	63,355
Dividends unpaid	90	570	75	129	123
Tellers' overs	22	5	2	—	—
	\$2,003,251	\$2,159,487	\$2,206,226	\$2,164,687	\$2,218,295

DATES OF EXAMINATION, January 16, 17.

CAMBRIDGE TRUST COMPANY, CAMBRIDGE.

1336 MASSACHUSETTS AVENUE.

Branch Office: 2079 Massachusetts Avenue.

Incorporated May 8, 1890. Began business November 7, 1892.

GEORGE HOWLAND COX, *President.*B. FARNHAM SMITH, *Treasurer.*JOHN H. HUBBARD, *Secretary.*

Board of Directors: E. H. ABBOT, STOUTON BELL, G. H. COX, E. A. DAVENPORT, W. H. DUNBAR, I. N. HOLLIS, J. H. HUBBARD, F. H. LEAVITT, W. S. MARTIN, D. D. MUIR, J. J. MYERS, N. C. NASH, J. H. RUSSELL, J. B. RUSSELL, Jr., PHILIP STOCKTON, J. J. STORROW, H. H. WHITE.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$57,000	\$56,000	\$56,000	\$55,000	\$55,000
Other stocks and bonds	331,426	331,051	325,442	332,397	341,887
Loans on real estate	234,250	232,400	234,950	240,250	238,877
Demand loans with collateral	409,178	416,723	423,380	364,582	369,452
Other demand loans	28,331	22,356	20,081	18,229	29,919
Time loans with collateral	333,046	345,643	384,666	332,878	281,030
Other time loans	480,080	422,202	434,595	390,658	578,809
Overdrafts	456	438	79	101	108
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	29,806	29,411	29,227	29,382	28,682
Tellers' shorts	—	—	10	60	—
Due from reserve banks	189,613	246,299	210,196	71,406	174,825
Due from other banks	—	—	—	—	7,688
Cash: —					
Currency and specie	114,234	113,951	110,314	98,793	122,857
Checks on banks in same place	8,899	5,881	6,484	3,158	—
Other cash items	37	119	24	120	1,213
	\$2,241,356	\$2,247,474	\$2,260,448	\$1,962,014	\$2,255,347

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	45,674	45,227	53,619	54,231	60,856
Deposits: —					
Demand: —					
Subject to check	1,825,403	1,854,618	1,656,408	1,559,478	1,801,372
For payment of coupons, etc.	315	157	1,235	427	287
Certificates of deposit	14,365	11,285	209,273	10,747	8,830
Certified checks	937	6,229	4,117	2,481	140
Time: —					
Certificates of deposit not payable within thirty days	—	4,500	16,497	22,737	45,237
Due to other banks	54,648	25,344	19,299	11,913	38,625
Dividends unpaid	—	114	—	—	—
Tellers' overs	14	—	—	—	—
	\$2,241,356	\$2,247,474	\$2,260,448	\$1,962,014	\$2,255,347

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
City, county and town bonds	\$10,663 35	On trust accounts	\$61,421 16
Miscellaneous bonds	10,514 00	Income	214 23
Railroad stocks	6,093 62	As guardian	1,145 00
Manufacturing stocks	10,200 00	Income	316 93
Miscellaneous stocks	14,015 64	Sale of rights	71 00
Loans on real estate	8,000 00		
Deposits in savings banks	3,467 48		
Cash on hand	214 23		
	\$63,168 32		\$63,168 32

CENTRAL TRUST COMPANY, CAMBRIDGE.

599 MASSACHUSETTS AVENUE.

Branch Office: 310 Cambridge Street, East Cambridge.

Incorporated July 19, 1904. Began business March 6, 1905.

ELMER H. BRIGHT, *President*.WALTER G. DAVIS, *Secretary and Treasurer*.

Board of Directors: HUGH BANCROFT, E. H. BRIGHT, C. S. CAHILL, R. B. CARTER, E. R. CHAMPLIN, W. G. DAVIS, J. C. DOW, H. G. FAIRFIELD, T. W. GOOD, J. H. HURLEY, G. F. KENDALL, J. G. MORRISON, J. L. PAINE, D. A. RITCHIE, W. F. ROSS, E. D. SAWYER, L. R. SPEARE, B. T. THAYER, E. D. WALKER, C. O. WHITTEN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M. and from 6 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$882,078	\$1,002,762	\$990,414	\$990,414	\$1,030,964
Loans on real estate	321,140	350,550	347,550	345,100	337,818
Demand loans with collateral	49,500	6,000	46,000	66,500	144,400
Other demand loans	110,359	109,777	95,392	76,932	75,192
Time loans with collateral	26,000	1,406	17,442	41,000	3,300
Other time loans	209,592	249,616	231,337	270,549	289,583
Overdrafts	184	139	672	114	289
Safe deposit vaults	6,500	6,300	6,300	6,300	6,300
Furniture and fixtures	16,200	15,700	16,597	19,202	15,700
Due from reserve banks	162,721	126,506	143,636	103,418	135,861
Due from other banks	499	343	306	1,256	377
Cash:—					
Currency and specie	89,549	86,122	80,217	62,697	89,871
Checks on banks in same place	15,080	4,041	9,318	3,060	5,711
Other cash items	1,985	1,803	1,274	747	1,672
	\$1,891,387	\$1,961,065	\$1,986,455	\$1,987,289	\$2,137,038

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	138,750	53,066	48,189	58,684	74,143
Deposits:—					
Demand:—					
Subject to check	1,233,211	1,131,477	1,207,725	1,210,297	1,395,708
Certificates of deposit	—	—	17,000	5,000	—
Certified checks	2,794	15,365	1,882	623	5,825
Treasurer's checks	295	884	130	91	177
Time:—					
Certificates of deposit not payable within thirty days	45,612	40,613	28,612	30,612	30,612
Open accounts not payable within thirty days	114,774	173,496	254,595	237,158	217,916
Due to other banks	54,554	42,370	21,485	43,562	7,665
Dividends unpaid	107	987	112	150	466
Bills payable, including certificates of deposit representing money borrowed	—	100,000	—	—	—
Tellers' overs	38	127	124	90	115
Reserved for interest	1,252	2,680	6,601	1,022	4,411
	\$1,891,387	\$1,961,065	\$1,986,455	\$1,987,289	\$2,137,038

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$25,563	\$25,563	\$25,563	\$125,563	\$45,233
Railroad bonds and notes	20,000	20,000	20,000	20,000	20,000
Street railway bonds	104,633	121,471	125,426	125,426	162,562
Telephone Company bonds	43,773	45,587	47,362	47,362	50,012
National bank and trust company stocks	13,780	13,780	13,780	13,780	13,780
Loans on real estate	1,318,300	1,350,287	1,373,937	1,391,775	1,414,190
Loans on personal security	581,984	587,285	679,097	589,458	698,980
Other assets	303	—	—	394	—
Due from national banks and trust companies	36,755	85,513	62,884	67,735	73,021
Cash (currency and specie)	863	1,180	487	1,078	602
<i>Other Investments.</i>					
Stocks and bonds	118,268	118,268	118,268	118,268	75,068
	\$2,264,222	\$2,368,934	\$2,466,804	\$2,500,839	\$2,553,448

Liabilities.

Deposits	\$2,248,392	\$2,347,182	\$2,427,983	\$2,479,553	\$2,526,083
Interest, rents, etc., less current ex- penses	15,830	1,259	3,778	21,286	4,611
Reserved for interest	—	20,493	35,043	—	22,754
	\$2,264,222	\$2,368,934	\$2,466,804	\$2,500,839	\$2,553,448

DATES OF EXAMINATION, April 28–May 1 inclusive.

CHARLESTOWN TRUST COMPANY, BOSTON.

THOMPSON SQUARE (CHARLESTOWN DISTRICT).

Incorporated December 8, 1910. Began business February 6, 1911.

LUKE D. MULLEN, *President.*

CLINTON S. HEBARD, *Treasurer.*

Board of Directors: J. H. CONLEY, J. P. COTTER, W. J. CUMMINGS, S. W. C. DOWNEY, T. F. FREEMAN, H. E. GILMORE, MICHAEL GUINÉE, C. S. HARLOW, E. M. HEUSTIS, J. H. KING, F. S. MASON, E. T. MCKNIGHT, J. J. MCCARTY, J. J. MAHONEY, L. D. MULLEN, F. V. NOYES, J. P. O'RiORDAN, L. E. PAGE, W. H. QUIGLEY, O. J. SAXE, M. P. SHAW, J. H. SMITH, R. S. TEELING, A. H. WEEKS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7.30 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$23,813	—	—	—	—
Other stocks and bonds	5,000	\$5,000	\$5,000	\$5,000	\$5,000
Loans on real estate	192,375	210,900	207,450	161,450	156,725
Demand loans with collateral	—	—	—	—	2,250
Other demand loans	—	5,600	5,600	5,600	5,600
Time loans with collateral	108,313	140,652	140,282	125,396	127,021
Other time loans	206,463	194,417	182,303	176,674	174,724
Overdrafts	1	1	20	473	—
Banking house	—	—	—	12,000	12,000
Tellers' shorts	—	10	—	—	—
Due from reserve banks	27,602	44,880	21,325	42,184	38,715
Due from other banks	822	1,412	1,830	2,606	478
Cash:—	—	—	—	—	—
Currency and specie	30,929	33,062	36,775	24,378	27,127
Other cash items	—	—	—	58	—
	\$595,318	\$635,934	\$600,585	\$555,819	\$549,640

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	27,500	27,500	27,500	27,500	27,500
Undivided earnings, less expenses, interest and taxes paid	1,346	2,785	2,421	3,677	7,664
Deposits:—					
Demand:—					
Subject to check	292,253	301,246	269,744	233,375	244,282
Certificates of deposit	17,025	19,845	12,995	13,545	19,395
Certified checks	150	2,139	1,006	4,098	1,693
Time:—					
Certificates of deposit not payable within thirty days	—	—	—	—	15,000
Due to other banks	5,140	12,312	31,939	26,332	13,549
Dividends unpaid	2,904	59	78	591	57
Bills payable, including certificates of deposit representing money borrowed	20,000	30,000	15,000	25,000	15,000
Tellers' overs	—	—	—	86	85
Due on uncompleted mortgage loans	28,925	40,048	39,902	21,615	5,415
Other liabilities	75	—	—	—	—
	\$595,318	\$635,934	\$600,585	\$555,819	\$549,640

SAVINGS DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$25,450	\$49,263	\$47,263	\$47,263	\$47,263
Railroad bonds and notes	—	—	4,975	4,975	4,975
Street railway bonds	4,625	4,625	4,625	4,625	4,625
Boston Terminal Company bonds	1,990	1,990	1,990	1,990	1,990
Telephone Company bonds	3,628	4,517	4,518	4,518	4,518
Loans on real estate	180,020	197,345	213,450	216,855	219,180
Loans on personal security	61,000	36,000	22,000	35,675	15,675
Due from national banks and trust companies	16,162	23,637	20,683	18,656	33,300
Tellers' shorts	—	—	—	1	15
Cash (currency and specie)	3,020	5,136	2,226	3,113	1,882
	\$295,895	\$322,713	\$321,730	\$337,671	\$333,423

Liabilities.

Deposits	\$294,291	\$318,019	\$316,155	\$336,933	\$329,952
Undivided earnings	1,431	1,381	1,381	522	498
Interest, rents, etc., less current expenses	173	3,301	4,188	216	2,973
Other liabilities	—	12	6	—	—
	\$295,895	\$322,713	\$321,730	\$337,671	\$333,423

DATES OF EXAMINATION, February 27, 28.

CHELSEA TRUST COMPANY, CHELSEA.**BROADWAY, CORNER OF EVERETT AVENUE.**

Incorporated February 2, 1907. Began business February 11, 1907.

GEORGE W. MOSES, *President.*E. K. HAMILL, *Actuary.*EDWARD H. LOWELL, *Treasurer.*STEPHEN C. GLEASON, *Secretary.*

Board of Directors: A. B. ATWOOD, W. A. BANCROFT, J. L. BATES, G. H. CARTER, D. J. COBURN, C. N. CUTLER, W. B. DENISON, A. A. FICKETT, C. W. FREEMAN, W. H. GLEASON, C. W. GOULD, R. T. GREEN, JR., F. S. HERSON, F. S. HIGH, E. R. HOAG, EBEN HUTCHINSON, C. G. LENFEST, J. D. LONG, D. A. LOURIE, E. H. LOWELL, J. H. MALONE, B. T. MARTIN, G. W. MOSES, D. A. O'BRIEN, A. C. RATSHESKY, M. E. RICE, J. B. SHURTLEFF, H. H. STICKNEY, FRED THEISE, A. G. WALTON, G. W. WEBSTER, R. S. WENTWORTH.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$47,500	\$47,500	\$47,500	\$47,500	\$47,500
Other stocks and bonds	346,300	333,300	362,950	372,400	376,200
Loans on real estate	140,932	140,232	136,458	135,582	132,758
Demand loans with collateral	25,650	19,150	15,650	6,200	6,200
Other demand loans	5,000	7,500	7,700	5,000	—
Time loans with collateral	264,756	333,826	290,611	283,286	213,075
Other time loans	437,871	374,959	432,666	463,565	491,350
Overdrafts	125	45	19	22	55
Syndicate participations	—	—	1,440	1,440	1,440
Banking house	72,500	72,500	72,500	72,500	72,500
Due from reserve banks	131,009	131,990	90,875	102,726	151,344
Due from other banks	11,495	15,924	15,261	16,626	17,229
Cash:—					
Currency and specie	78,630	80,592	88,528	45,475	82,213
Checks on banks in same place	—	1,312	866	364	—
Checks on banks in other places	421	—	—	—	173
Other cash items	430	146	318	200	—
	\$1,562,619	\$1,558,976	\$1,563,342	\$1,552,886	\$1,592,537

Liabilities.

	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	40,000	40,000	40,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	8,658	10,806	17,422	2,351	5,665
Deposits:—					
Demand:—					
Subject to check	1,063,024	1,049,725	1,051,759	993,265	1,108,617
Certificates of deposit	18,652	15,908	18,793	19,036	17,337
Certified checks	2,866	1,747	1,190	2,290	1,244
Due to reserve banks	27,822	29,765	25,725	16,955	22,345
Due to other banks	151,552	145,348	108,438	103,429	131,799
Dividends unpaid	45	677	15	60	30
Bills payable, including certificates of deposit representing money borrowed	—	15,000	50,000	115,000	5,000
Reserved for taxes	—	—	—	500	500
	\$1,562,619	\$1,558,976	\$1,563,342	\$1,552,886	\$1,592,537

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Loans on real estate	\$10,000 00	On trust accounts	\$10,000 00

DATES OF EXAMINATION, February 5, 6.

COLUMBIA TRUST COMPANY, BOSTON.**20 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated June 14, 1892. Began business March 25, 1895.

FRANK C. WOOD, *President.*ALFRED E. WELLINGTON, *Treasurer.*BRENDAN J. KEENAN, *Secretary.*

Board of Directors: J. L. BATES, H. E. BRAGDON, W. F. BURK, LEWIS BURNHAM, T. F. CROAK, W. J. DONOVAN, JOSEPH GOLDINGER, R. T. GREEN, G. W. HARGRAVE, ROBERT HODSON, JR., B. J. KEENAN, P. J. KENNEDY, W. F. MCCLELLAN, JOHN MORRISON, F. J. O'HARA, ROBERT RAUSCH, W. J. RAUSCH, H. G. SHANECK, A. E. WELLINGTON, W. B. WHITNEY, F. C. WOOD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds	64,000	64,000	64,000	64,000	64,000
Loans on real estate	124,750	130,320	133,260	136,800	154,450
Demand loans with collateral	127,750	132,700	119,800	112,150	91,550
Other demand loans	6,300	10,000	8,300	8,200	6,800
Time loans with collateral	54,099	53,734	52,281	62,236	67,260
Other time loans	174,241	172,971	177,566	172,726	175,665
Overdrafts	522	394	71	117	97
Real estate by foreclosure	250	250	250	250	250
Safe deposit vaults	3,000	3,000	2,500	2,500	2,500
Tellers' shorts	—	—	—	—	55
Due from reserve banks	85,644	54,517	79,512	85,258	86,362
Cash: —	—	—	—	—	—
Currency and specie	81,271	46,574	58,668	48,986	66,290
Other cash items	—	—	—	—	466
	\$736,827	\$683,460	\$711,208	\$708,223	\$730,745

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	35,000	35,000	37,000	37,000	37,000
Undivided earnings, less expenses, interest and taxes paid	886	5,717	1,085	1,093	7,275
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	582,873	522,187	553,495	526,471	547,323
Certificates of deposit	14,111	13,927	16,324	41,207	36,694
Certified checks	3,831	6,546	3,190	2,450	2,453
Dividends unpaid	—	—	27	—	—
Tellers' overs	126	83	87	2	—
	\$736,827	\$683,460	\$711,208	\$708,223	\$730,745

DATES OF EXAMINATION, May 2, 3.

COMMONWEALTH TRUST COMPANY, BOSTON.

88 SUMMER STREET.

Branch Office: 30 Congress Street.

Incorporated April 26, 1887. Began business April 28, 1904.

GEORGE S. MUMFORD, *President*.ARTHUR P. STONE, *Secretary and Treasurer*.

Board of Directors: A. M. ALGER, S. R. ANTHONY, S. S. BARTLETT, G. L. BATCHELDER, W. C. BAYLIES, JUNIUS BEEBE, A. T. BRADLEE, A. L. BROWN, I. T. BURR, R. W. EMMONS, 2d, W. G. GARRITT, W. A. GASTON, R. F. HERRICK, F. L. HIGGINSON, JR., HENRY HORNBLOWER, C. W. JONES, G. C. LEE, C. A. LOCKE, LINDSLEY LORING, J. P. MANNING, G. S. MUMFORD, A. W. POLLARD, H. S. POTTER, J. M. PRENDERGAST, J. L. RICHARDS, E. P. SALTONSTALL, H. B. SAWYER, H. B. SHEPARD, A. SHUMAN, C. F. SMITH, C. G. SMITH, A. P. STONE, T. C. THACHER, E. S. WEBSTER, E. B. WILSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$1,629,567	\$1,605,094	\$1,977,691	\$1,955,227	\$1,857,252
Loans on real estate	32,000	32,000	37,000	37,000	205,000
Demand loans with collateral	594,176	587,655	638,741	815,088	1,088,896
Other demand loans	1,236,610	1,281,849	954,473	1,079,866	664,731
Time loans with collateral	1,899,591	2,146,138	1,922,576	2,020,606	2,007,774
Other time loans	6,677,665	6,431,549	6,162,514	5,951,630	5,812,984
Overdrafts	3,505	918	3,198	5,042	1,785
Syndicate participations	117,000	117,000	129,679	129,679	129,679
Banking house	387,294	387,294	387,294	387,294	387,294
Safe deposit vaults	25,000	25,000	25,000	25,000	25,000
Due from reserve banks	2,358,737	2,082,544	2,336,869	2,816,377	1,967,229
Due from other banks	192,588	357,726	279,775	237,703	388,968
Cash:—					
Currency and specie	1,011,543	1,019,794	1,047,323	899,576	1,016,250
Other cash items	25,973	24,556	32,209	77,588	20,010
	\$16,191,249	\$16,099,117	\$15,934,342	\$16,437,676	\$15,572,852

Liabilities.

	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Capital stock	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	345,610	384,835	372,905	373,905	385,106
Deposits:—					
Demand:—					
Subject to check	11,587,381	11,341,202	11,755,755	11,950,134	11,076,959
For payment of coupons, etc.	14,760	64,683	11,641	19,594	25,441
Certificates of deposit	68,251	95,520	81,666	125,478	229,857
Certified checks	68,132	55,985	31,159	50,339	157,970
Treasurer's checks	116,457	121,058	83,059	72,721	64,287
Time:—					
Certificates of deposit not payable within thirty days	256,589	192,589	346,089	338,889	159,680
Open accounts not payable within thirty days	1,072,172	890,574	497,524	655,331	686,954
Due to reserve banks	632,768	597,718	766,857	794,813	599,532
Due to other banks	526,487	827,741	485,226	547,636	682,559
Sinking funds, corporations	2,088	27,122	2,407	—	2,841
Dividends unpaid	554	90	54	336	1,666
Reserved for taxes	—	—	—	8,500	—
	\$16,191,249	\$16,099,117	\$15,934,342	\$16,437,676	\$15,572,852

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
City, county and town bonds	\$14,576 02	On trust accounts	\$29,463 46
Railroad stocks	2,637 75	Income	777 65
Miscellaneous stocks	9,800 13	As executors, administrators, etc.	3,510 00
Deposits in national banks or trust companies	6,759 35	Income	22 14
	<hr/> \$33,773 25		<hr/> \$33,773 25

DATES OF EXAMINATION, November 3-7 inclusive.

COSMOPOLITAN TRUST COMPANY, BOSTON.

76 DEVONSHIRE STREET.

Incorporated January 15, 1912. Began business April 3, 1912.

SILAS PEIRCE, *President.*HORACE E. HILDRETH, *Secretary.*ARTHUR L. POTTER, *Treasurer.*

Board of Directors: ROCCO BRINDISI, P. J. BERGIN, PHILIP CABOT, E. C. DONNELLY, L. M. FRIEDMAN, E. E. GRAY, AARON HAILPARN, P. B. MAGRANE, MAX MITCHELL, P. F. O'KEEFE, R. H. OVESON, G. I. PEAVY, SILAS PEIRCE, E. E. SMITH, J. E. STONE, GABRIELE STABILE, ALBRECHT VON SHROEDER, SIMON VORENBERG, CHARLES WEIL, P. C. WIGGIN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 10 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	—	\$31,238	\$31,238	\$31,238	\$31,238
Other stocks and bonds	\$54,273	93,747	91,137	91,137	90,327
Loans on real estate	71,030	61,400	66,800	68,067	74,817
Demand loans with collateral	88,316	131,895	227,096	87,788	112,592
Other demand loans	57,669	61,823	76,667	124,105	119,958
Time loans with collateral	196,448	303,569	239,413	235,239	230,053
Other time loans	783,848	739,445	776,973	890,023	989,536
Overdrafts	—	349	437	731	616
Real estate by foreclosure	—	—	—	16,089	16,342
Furniture and fixtures	12,548	12,769	12,903	12,982	13,298
Tellers' shorts	3	—	347	446	—
Other assets	—	—	478	429	1,183
Expenses, interest and taxes paid	14,340	—	—	—	—
Accrued interest	—	1,360	—	—	—
Due from reserve banks	211,431	124,049	229,663	162,246	166,115
Cash:—	—	—	—	—	—
Currency and specie	92,995	124,078	126,175	86,524	154,132
Other cash items	—	—	—	85	—
	\$1,582,901	\$1,685,722	\$1,879,327	\$1,807,129	\$2,000,207

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	—	1,051	5	4,254	11,217
Undivided earnings, gross	3,873	—	—	—	—
Deposits:—					
<i>Demand:</i> —					
Subject to check	1,071,241	1,111,820	1,296,325	1,208,454	1,349,929
Certificates of deposit	45,518	84,884	59,782	63,220	80,746
Certified checks	11,194	8,128	5,653	27,510	9,847
Treasurer's checks	34,669	2,497	14,809	2,251	10,008
<i>Time:</i> —					
Certificates of deposit not payable within thirty days	52,715	46,215	33,716	36,036	19,415
Open accounts not payable within thirty days	63,418	131,127	169,037	165,404	219,040
Due to other banks	231	—	—	—	—
Tellers' overs	—	—	—	—	5
Savings bank life insurance	42	—	—	—	—
	\$1,582,901	\$1,685,722	\$1,879,327	\$1,807,129	\$2,000,207

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$4,988	\$4,988	\$4,988	\$4,988	\$4,988
Railroad bonds and notes	24,660	24,660	24,660	24,660	24,660
Street railway bonds	8,371	8,371	8,371	8,371	8,371
Telephone Company bonds	1,786	-	1,786	1,786	1,786
National bank and trust company stocks	-	-	-	-	1,250
Loans on real estate	60,700	70,200	75,900	104,600	135,000
Loans on personal security	8,500	23,600	23,300	32,400	41,600
Suspense account	-	-	-	-	4
Due from national banks and trust companies	8,300	5,309	21,238	20,787	28,503
Cash (currency and specie)	73	36	61	36	580
Checks and other cash items	5	61	3	-	91
	\$117,383	\$137,225	\$160,307	\$197,628	\$246,833

Liabilities.

Deposits	\$116,153	\$136,162	\$158,887	\$194,046	\$244,216
Guaranty fund	-	167	167	167	640
Profit and loss	-	-	-	-	5
Interest, rents, etc., less current ex- penses	1,230	896	1,253	3,415	1,972
	\$117,383	\$137,225	\$160,307	\$197,628	\$246,833

DATES OF EXAMINATION, May 26-29 inclusive.

DORCHESTER TRUST COMPANY, BOSTON.**574 COLUMBIA ROAD (DORCHESTER DISTRICT).****Branch Office: 1444 Dorchester Avenue, Field's Corner.**

Incorporated August 13, 1907. Began business December 2, 1907.

HERBERT A. RHOADES, *President.*LAWRENCE S. BEARSE, *Actuary.*WILBUR F. BEALE, *Treasurer.*

Board of Directors: H. G. ALLBRIGHT, F. L. ANDREWS, SIMON BARNARD, F. W. CONNOLLY, W. W. CORSON, P. H. CROWLEY, M. A. DANIEL, JOSEPH ENGEL, L. J. FOSDICK, N. D. FREEMAN, G. A. HAM, G. W. HARVEY, E. T. MCKNIGHT, J. F. MORSE, H. A. RHOADES, O. J. SAXE, W. U. SHERMAN, H. B. SPRAGUE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$5,674	\$5,674	\$5,674	\$5,674	\$5,674
Other stocks and bonds	95,060	93,997	99,921	99,921	114,658
Loans on real estate	161,932	151,403	176,807	221,986	200,711
Demand loans with collateral	57,797	86,027	95,362	80,151	103,253
Other demand loans	52,291	54,993	52,019	35,889	33,918
Time loans with collateral	187,387	179,604	162,099	172,625	151,635
Other time loans	553,022	539,794	579,230	555,732	520,565
Overdrafts	45	6	292	—	155
Real estate by foreclosure	406	—	—	—	12,171
Safe deposit vaults	8,980	8,980	8,980	8,500	8,500
Tellers' shorts	7	—	—	—	8
Other assets	249	—	—	—	—
Due from reserve banks	243,712	202,136	231,937	132,453	—
Due from other banks	101,392	124,617	112,813	132,811	238,564
Cash:—					
Currency and specie	102,293	95,484	115,920	88,976	164,958
Checks on banks in same place	—	—	—	—	123,244
Checks on banks in other places	—	160	17	—	—
Other cash items	406	5	751	877	1,164
	\$1,570,653	\$1,542,880	\$1,641,822	\$1,535,595	\$1,681,178

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	55,000	55,000
Undivided earnings, less expenses, interest and taxes paid	12,974	19,065	22,103	13,064	17,331
Deposits:—					
Demand:—					
Subject to check	880,188	859,569	936,524	911,703	961,944
Certificates of deposit	33,573	42,357	44,698	36,388	40,073
Certified checks	7,300	12,184	12,228	3,612	5,197
President's checks	50	—	—	—	—
Due to other banks	309,053	279,036	357,391	289,145	382,306
Dividends unpaid	33	163	49	30	193
Bills payable, including certificates of deposit representing money borrowed	75,000	75,000	—	—	—
Tellers' overs	—	23	20	—	—
Due on uncompleted mortgage loans	2,100	5,100	18,200	26,000	18,400
Accrued interest	382	383	609	653	734
	\$1,570,653	\$1,542,880	\$1,641,822	\$1,535,595	\$1,681,178

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$102,500	\$106,947	\$107,947	\$96,948	\$94,942
Railroad bonds and notes	65,401	67,354	69,348	69,330	60,341
Street railway bonds	28,744	29,664	34,639	29,664	32,613
Telephone Company bonds	9,000	9,000	9,000	9,000	9,000
Loans on real estate	508,490	479,978	587,625	634,732	700,007
Loans on personal security	273,399	367,779	303,822	228,889	248,925
Real estate by foreclosure	-	13,825	17,100	17,100	16,799
Due from national banks and trust companies	34,753	48,608	7,633	82,936	17,868
Cash (currency and specie)	6,314	2,015	1,665	1,211	281
	\$1,028,601	\$1,125,170	\$1,138,779	\$1,169,820	\$1,180,776

Liabilities.

Deposits	\$1,014,379	\$1,088,362	\$1,128,479	\$1,151,970	\$1,168,080
Guaranty fund	3,000	3,000	3,000	3,500	3,500
Profit and loss	-	1,009	6,554	1,053	1,193
Interest, rents, etc., less current expenses	11,222	5,694	746	13,297	5,003
Uncompleted collateral loan	-	27,105	-	-	-
Accrued interest	-	-	-	-	3,000
	\$1,028,601	\$1,125,170	\$1,138,779	\$1,169,820	\$1,180,776

DATES OF EXAMINATION, September 22-24 inclusive.

ESSEX TRUST COMPANY, LYNN.**25 EXCHANGE STREET.**

Incorporated July 18, 1904. Began business August 19, 1904.

MICAHAH P. CLOUGH, *President.*WALTER W. JOHNSON, *Treasurer.*

Board of Directors: J. S. BARTLETT, A. F. BREED, M. P. CLOUGH, C. H. HASTINGS, B. N. JOHNSON,
P. B. MAGRANE, C. F. PRICHARD, C. S. PURINTON, J. W. TAPLEY, F. A. WILSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$59,000	\$59,000	\$59,000	\$59,000	\$59,000
Other stocks and bonds	199,255	221,502	264,346	290,434	262,510
Loans on real estate	5,000	5,000	5,000	5,000	5,000
Demand loans with collateral	75,248	88,226	88,226	117,326	244,293
Other demand loans	44,500	44,000	45,000	48,000	49,000
Time loans with collateral	334,715	364,680	366,915	358,808	433,656
Other time loans	1,257,406	1,255,329	1,115,729	1,139,051	1,210,990
Overdrafts	—	242	19	—	2
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure	6,315	6,140	6,065	—	—
Tellers' shorts	1	—	2	3	1
Due from reserve banks	218,064	226,929	288,127	176,787	229,689
Due from other banks	22,917	17,981	24,787	23,196	15,773
Cash:—					
Currency and specie	179,551	118,612	225,480	142,841	227,028
Checks on banks in same place	12,973	10,589	15,825	19,143	6,090
	\$2,464,945	\$2,468,230	\$2,554,521	\$2,429,589	\$2,793,032

Liabilities.

	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	110,112	109,527	113,474	117,751	127,035
Deposits:—					
Demand:—					
Subject to check	1,610,085	1,596,138	1,750,853	1,615,725	1,938,983
For payment of coupons, etc.	25	1,375	75	50	1,350
Certificates of deposit	—	—	—	3,515	5,853
Certified checks	3,964	1,025	1,081	25	2,233
Treasurer's checks	7,485	17,603	18,105	9,518	16,910
Due to reserve banks	102,454	97,093	45,500	42,586	68,458
Due to other banks	128,224	139,412	120,377	132,852	131,138
Dividends unpaid	80	1,057	38	65	252
Reserved for taxes	2,500	5,000	5,000	7,500	819
Tellers' overs	16	—	18	2	1
	\$2,464,945	\$2,468,230	\$2,554,521	\$2,429,589	\$2,793,032

EVERETT TRUST COMPANY, EVERETT.**453 BROADWAY.**

Incorporated December 3, 1909. Began business February 21, 1910.

HERBERT P. WASGATT, *President.*LEON P. LAWTON, *Secretary and Treasurer.*

Board of Directors: F. H. ADAMS, ELMORE ANDREWS, N. P. BROWN, E. I. BLOUNT, J. G. BLOUNT, G. W. BUNTIN, Jr., S. W. C. DOWNEY, T. F. GARVEY, H. A. HALL, C. E. HOBBS, C. J. JOEL, J. W. MAGUIRE, C. C. NICHOLS, F. J. PERKINS, J. W. PHILBRICK, F. R. SIRCOM, H. P. WASGATT, W. H. WILCOCK.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$6,619	\$6,619	\$6,619	\$6,619	\$6,619
Other stocks and bonds	55,782	55,783	56,800	56,800	58,800
Loans on real estate	102,210	100,920	98,655	98,665	98,590
Demand loans with collateral . .	23,721	26,691	26,290	29,440	41,116
Other demand loans	2,280	2,240	3,664	3,324	7,529
Time loans with collateral	50,174	48,756	42,394	42,290	63,296
Other time loans	167,218	198,361	174,689	179,477	188,873
Overdrafts	30	—	11	—	1
Safe deposit vaults	10,500	10,500	10,500	10,000	10,000
Furniture and fixtures	3,500	3,500	3,500	3,000	3,000
Tellers' shorts	27	33	45	18	29
Other assets	150	151	48	110	257
Due from reserve banks	23,219	32,054	47,166	23,770	15,324
Due from other banks	1,527	1,598	3,556	1,306	80
Cash:—					
Currency and specie	37,477	28,258	18,625	20,195	58,046
Other cash items	1,450	—	4,888	458	515
	\$485,884	\$515,464	\$497,450	\$475,472	\$552,075

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	20,000	20,000	20,000	20,000	20,000
Undivided earnings, less expenses, interest and taxes paid	9,613	11,677	10,590	9,976	11,734
Deposits:—					
Demand:—					
Subject to check	309,786	314,883	325,410	302,061	379,518
Certificates of deposit	10,118	12,894	13,056	12,081	8,131
Certified checks	1,538	68	659	1,040	1,565
Due to reserve banks	940	—	—	—	—
Due to other banks	30,249	34,128	26,821	27,868	31,099
Dividends unpaid	40	14	14	146	28
Bills payable, including certificates of deposit representing money borrowed	—	20,000	—	—	—
Due on uncompleted mortgage loans	3,600	1,800	900	2,300	—
	\$485,884	\$515,464	\$497,450	\$475,472	\$552,075

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	—	—	—	\$15,000	\$4,840
Railroad bonds and notes	\$6,865	\$6,877	\$16,871	16,871	16,871
Street railway bonds	2,775	2,775	7,700	7,700	7,700
Telephone Company bonds	2,693	2,693	2,693	2,693	4,459
Loans on real estate	121,100	131,000	141,400	147,300	151,200
Loans on personal security	48,650	40,275	63,175	65,175	77,675
Due from national banks and trust companies	14,871	29,992	7,490	12,755	20,886
Cash (currency and specie)	263	133	9	25	64
	\$197,217	\$213,745	\$239,338	\$267,519	\$283,695

Liabilities.

Deposits	\$195,517	\$211,196	\$236,386	\$263,524	\$278,389
Profit and loss account	1,555	1,555	1,555	3,278	3,278
Interest, rents, etc., less current expenses	140	990	1,394	714	1,925
Tellers' overs	5	4	3	3	103
	\$197,217	\$213,745	\$239,338	\$267,519	\$283,695

DATES OF EXAMINATION, April 10, 11.

EXCHANGE TRUST COMPANY, BOSTON.**21 MILK STREET.****Branch Office: 124 Boylston Street.**

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, *President.*G. WALLACE TIBBETTS, *Secretary.*ROBERT E. FAY, *Treasurer.*

Board of Directors: J. Q. A. BRACKETT, EUGENE BREYMAN, H. N. CLARK, J. B. DORE, H. S. FROST, J. G. HICKEY, D. M. HILL, S. R. HILL, C. H. INNES, F. H. JOHNSON, C. S. JUDKINS, I. H. LOCKE, CHARLES LOGUE, J. J. MARTIN, W. E. MARTIN, H. W. PATTERSON, C. F. PROCTOR, L. C. THAYER, J. L. WALKER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Boylston Street Branch, on Saturdays, 9 A.M. to 1 P.M. and 6 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$256,282	\$245,571	\$246,821	\$252,059	\$286,239
Loans on real estate	194,137	426,778	364,600	469,700	642,350
Demand loans with collateral	470,939	601,041	470,992	302,999	234,847
Other demand loans	77,043	102,450	126,250	68,750	87,450
Time loans with collateral	397,958	479,415	493,540	641,154	542,613
Other time loans	895,679	909,962	1,070,276	1,029,971	1,156,358
Overdrafts	389	139	447	1,197	92
Safe deposit vaults	22,500	22,500	22,500	22,500	22,500
Furniture and fixtures	14,000	14,000	14,000	14,000	14,000
Tellers' shorts	114	2	83	—	—
Other assets	—	—	218	415	392
Due from reserve banks	378,975	222,706	260,639	349,895	242,309
Due from other banks	13	85	515	53	10
Cash:—					
Currency and specie	185,233	203,787	194,849	182,224	231,218
Checks on banks in same place	43,027	57,749	45,944	42,657	31,310
Checks on banks in other places	—	15	—	—	—
Other cash items	159	701	25	265	282
	\$2,936,448	\$3,286,901	\$3,311,699	\$3,377,840	\$3,491,970

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	864	7,274	24,171	24,001	37,919
Deposits:—					
Demand:—					
Subject to check	2,047,862	2,312,427	2,272,830	2,296,045	2,257,878
For payment of coupons, etc.	122	775	279	175	887
Certificates of deposit	6,461	8,249	1,423	21,982	45,061
Certified checks	26,640	20,060	22,152	16,618	30,569
Treasurer's checks	61,015	3,418	7,104	26,802	11,902
Time:—					
Certificates of deposit not payable within thirty days	9,828	86,374	89,199	46,828	16,962
Open accounts not payable within thirty days	—	50,000	50,000	50,000	50,000
Due to reserve banks	6,063	21,320	13,172	26,679	15,016
Due to other banks	12,852	16,270	13,787	12,363	21,205
Sinking funds, corporations	2,026	2,032	4,208	4,396	4,571
Dividends unpaid	40	701	25	51	99
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—	100,000
Tellers' overs	40	1	4	9	47
Due on uncompleted mortgage loans	12,635	8,000	63,345	101,891	149,854
	\$2,936,448	\$3,286,901	\$3,311,699	\$3,377,840	\$3,491,970

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$20,560	\$23,563	\$19,523	\$19,523	\$19,523
Street railway bonds . . .	17,446	17,446	17,446	17,446	17,446
Telephone Company bonds . . .	2,738	7,138	7,138	7,138	7,138
Loans on real estate . . .	216,408	233,283	341,173	388,676	395,048
Loans on personal security . . .	147,635	223,535	174,545	199,067	212,442
Due from national banks and trust companies . . .	16,000	3,080	24,532	4,033	8,155
Cash (currency and specie) . . .	1,341	4,425	1,344	1,280	1,864
	\$422,128	\$512,470	\$585,701	\$637,163	\$661,616

Liabilities.

Deposits . . .	\$415,836	\$507,870	\$577,237	\$626,338	\$658,080
Interest, rents, etc., less current expenses . . .	6,292	4,600	8,464	10,825	3,536
	\$422,128	\$512,470	\$585,701	\$637,163	\$661,616

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds . . .	\$3,985 00	On trust accounts . . .	\$11,101 60
Loans on real estate . . .	7,000 00	Income . . .	185 00
Deposits in savings banks . . .	116 60		
Cash on hand . . .	185 00		
	\$11,286 60		\$11,286 60

DATES OF EXAMINATION, April 14-18 inclusive.

FEDERAL TRUST COMPANY, BOSTON.**CORNER DEVONSHIRE AND WATER STREETS.**

Incorporated February 17, 1899. Began business May 9, 1899.

JOSEPH H. O'NEIL, President. **DAVID BATES, Actuary and Secretary.** **SAMUEL A. MERRILL, Treasurer.**

Board of Directors: A. F. BEMIS, T. G. BREMER, J. T. BURNETT, C. L. BURRILL, H. M. BURTON, T. E. BYRNES, W. J. CARLIN, J. T. CONNOR, P. H. CORR, W. J. DALY, W. J. EMERSON, T. J. FALVEY, T. F. GALVIN, J. H. GIBBS, J. C. HEYER, SAMUEL HOBBS, T. E. HOPKINS, F. E. HUNTRESS, A. H. JAMES, J. W. KENNEY, J. S. KENT, FRANK LEVERONI, L. J. LOGAN, JAMES LUMSDEN, J. M. MORRISON, H. P. NAWN, C. H. OLMSTED, J. H. O'NEIL, F. H. PAYNE, J. W. SPENCE, J. E. STANTON, C. B. STRECKER, EDWIN WILCOCK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$178,000	\$178,000	\$178,000	\$178,000	\$178,000
Other stocks and bonds	1,453,745	1,573,505	1,435,635	1,456,618	1,352,383
Loans on real estate	702,078	743,428	732,828	726,328	721,997
Demand loans with collateral	1,279,387	1,030,854	885,178	759,403	905,048
Other demand loans	355,223	283,865	327,880	393,420	379,193
Time loans with collateral	1,342,122	1,413,513	1,405,989	1,254,736	1,142,109
Other time loans	1,870,727	1,810,864	1,981,482	1,984,987	2,056,559
Overdrafts	1,671	4,348	2,995	1,943	5,433
Syndicate participations	—	—	12,679	12,679	13,415
Real estate by foreclosure	20,453	36,666	36,666	36,601	31,716
Tellers' shorts	157	182	95	127	87
Trust advances	2,846	2,846	2,846	2,846	2,846
Other assets	5	5	5	5	4,968
Due from reserve banks	798,135	759,084	824,932	606,664	517,864
Due from other banks	46	2	1,502	2	4,113
Cash:—					
Currency and specie	557,983	555,848	493,624	425,015	494,280
Checks on banks in same place	54,175	27,211	38,997	12,500	1,055
Checks on banks in other places	—	500	—	—	—
Other cash items	13,900	4,555	8,301	14,978	1,013
	\$8,630,653	\$8,425,276	\$8,369,634	\$7,866,852	\$7,812,079

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	350,000	350,000	350,000	350,000	350,000
Undivided earnings, less expenses, interest and taxes paid	57,214	73,906	42,940	73,294	92,173
Deposits:—					
Demand:—					
Subject to check	6,240,350	5,766,479	5,660,244	5,451,504	5,346,011
For payment of coupons, etc.	7,382	8,948	19,520	7,423	25,081
Certificates of deposit	52,892	124,548	74,250	44,075	47,076
Certified checks	68,994	40,074	25,812	19,552	28,325
Treasurer's checks	41,456	5,041	62,016	33,752	32,096
Time:—					
Certificates of deposit not payable within thirty days	155,347	59,847	59,287	61,787	62,537
Open accounts not payable within thirty days	552,012	597,927	608,481	640,007	694,393
Due to reserve banks	19,206	29,137	68,966	22,617	10,504
Due to other banks	71,722	155,288	313,246	63,994	114,647
Sinking funds, corporations	13,267	212,566	76,848	91,953	7,403
Dividends unpaid	601	601	1,642	661	646
Reserved for taxes	—	786	6,382	4,617	—
Tellers' overs	210	128	—	199	423
Other liabilities	—	—	—	1,417	764
	\$8,630,653	\$8,425,276	\$8,369,634	\$7,866,852	\$7,812,079

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Railroad bonds	\$3,275 00	On trust accounts	\$28,716 28
Street railway bonds	2,867 50	Income	9 38
Miscellaneous bonds	5,270 00		
Miscellaneous stocks	4,039 49		
Loans on real estate	13,000 00		
Deposits in national banks or trust companies	273 67		
	<u>\$28,725 66</u>		<u>\$28,725 66</u>

DATES OF EXAMINATION, September 15-20 inclusive.

FIDELITY TRUST COMPANY, BOSTON.**131 STATE STREET.**

Incorporated May 12, 1913. Began business May 15, 1913.

JAMES G. FERGUSON, *President.*CHARLES B. STROUT, *Actuary.*FRANK F. McLEOD, *Treasurer.*

Board of Directors: C. S. BAXTER, F. R. BEEBE, F. F. BLANCHARD, J. H. BLODGETT, T. F. BOYLE, H. F. BUTLER, C. I. CAMPBELL, C. H. DEARBORN, E. C. DONNELLY, SAMUEL ELIOT, J. G. FERGUSON, H. E. FISKE, A. R. FREDERICK, VIRGLIO GHIRARDINI, H. E. GILMORE, G. O. GUSTIN, R. L. GUSTIN, P. A. HALL, E. M. HAMLIN, ISAAC HARRIS, J. D. HENDERSON, FRED HOLDSWORTH, P. L. HUGHES, J. N. LANDERS, JOHN LUCIANO, F. G. MACOMBER, J. A. MAYNARD, F. W. McCARTER, L. S. McLEOD, E. B. MOORE, L. D. MULLEN, F. W. NORRIS, G. H. PETRI, L. H. RHODES, G. B. ROWBOTHAM, E. F. SKAHAN, E. S. STACKPOLE, A. L. STARK, F. H. VIELE, T. M. VINSON, J. J. WALL, F. E. WRIGHT, J. M. YORK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	—	—	\$44,921	\$44,921	\$44,250
Other stocks and bonds	—	—	97,890	150,000	50,000
Loans on real estate	—	—	10,000	235,000	235,000
Demand loans with collateral	—	—	304,850	105,209	72,553
Other demand loans	—	—	—	8,000	—
Time loans with collateral	—	—	90,162	171,290	172,217
Other time loans	—	—	41,116	351,995	516,991
Furniture and fixtures	—	—	1,663	5,310	6,193
Tellers' shorts	—	—	37	—	11
Other assets	—	—	—	—	1,981
Expenses, taxes, interest paid	—	—	15,271	24,735	32,472
Due from reserve banks	—	—	110,088	105,825	211,381
Due from other banks	—	—	89,924	51,474	55,357
Cash:—	—	—	—	—	—
Currency and specie	—	—	51,453	47,913	53,757
Checks on banks in same place	—	—	765	—	—
Checks on banks in other places	—	—	—	—	150
Other cash items	—	—	—	201	—
	—	—	\$858,140	\$1,301,873	\$1,452,313

Liabilities.

Capital stock	—	—	\$500,000	\$500,000	\$500,000
Surplus fund	—	—	100,000	100,000	100,000
Undivided earnings, gross	—	—	3,302	18,628	29,780
Deposits:—	—	—	—	—	—
Demand:—	—	—	—	—	—
Subject to check	—	—	246,922	510,878	642,171
Certificates of deposit	—	—	—	27,800	11,800
Certified checks	—	—	465	—	10,092
Treasurer's checks	—	—	951	59	14,573
Due to other banks	—	—	—	—	39,942
Tellers' overs	—	—	—	8	—
Due on uncompleted mortgage loans	—	—	6,500	143,500	103,500
Other liabilities	—	—	—	1,000	455
	—	—	\$858,140	\$1,301,873	\$1,452,313

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Loans on real estate	-	-	-	\$14,000	\$30,550
Loans on personal security . . .	-	-	-	32,020	58,000
Due from national banks and trust companies	-	-	\$19,035	40,336	51,164
Cash (currency and specie) . . .	-	-	506	736	264
	-	-	\$19,541	\$87,092	\$139,978

Liabilities.

Deposits	-	-	\$19,535	\$86,508	\$138,075
Interest, rents, etc., less current expenses	-	-	6	584	1,903
	-	-	\$19,541	\$87,092	\$139,978

DATES OF EXAMINATION, October 2, 3.

FITCHBURG SAFE DEPOSIT AND TRUST COMPANY, FITCHBURG.

131 MAIN STREET.

Incorporated February 21, 1906. Began business February 26, 1906.

GEORGE R. WALLACE, *President.*HERBERT G. MORSE, *Secretary and Treasurer.*

Board of Directors: C. F. BAKER, C. T. CROCKER, M. B. DAMON, F. O. HARDY, J. P. HOLMAN,
R. B. LOWE, W. B. PAGE, W. E. PUTNEY, NEAL RANTOUL, JOHN SHIRREFFS, W. F. STILES,
G. R. WALLACE, R. N. WALLIS, D. I. WALSH, C. E. WARE, E. J. WELCH, H. A. WILLIS.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$23,813	\$23,813	\$23,813	\$18,813	\$18,813
Bonds deposited with U. S. Treasurer to secure postal savings deposits	—	—	—	5,000	5,000
Other stocks and bonds	153,459	158,459	168,634	168,634	158,634
Loans on real estate	44,775	49,775	60,250	57,950	67,950
Demand loans with collateral	154,194	165,040	231,065	175,377	164,895
Other demand loans	162,495	171,995	175,485	185,070	180,145
Time loans with collateral	109,995	113,084	126,787	115,706	109,940
Other time loans	1,001,540	1,024,146	1,072,045	1,009,397	1,069,790
Overdrafts	1,389	417	29	12,987	1,521
Furniture and fixtures	10,000	10,000	10,000	10,000	10,000
Other assets	—	—	—	—	6,208
Accrued interest	1,895	1,489	183	2,735	1,227
Due from reserve banks	99,000	106,949	142,671	172,388	150,612
Due from other banks	2,920	2,485	2,476	—	—
Cash:—					
Currency and specie	91,466	79,976	123,115	98,979	116,528
Checks on banks in same place	6,158	9,180	6,400	13,378	5,051
Other cash items	1,649	6,382	3,191	3,435	86
	\$1,864,748	\$1,923,190	\$2,146,144	\$2,049,849	\$2,066,400

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	55,391	57,930	60,884	63,151	67,955
Deposits:—					
Demand:—					
Subject to check	1,278,424	1,322,272	1,556,918	1,439,916	1,376,043
For payment of coupons, etc.	238	2,488	325	324	900
Certificates of deposit	7,524	10,983	15,081	15,302	7,164
Certified checks	177	509	—	66	2,658
Due to reserve banks	—	—	336	23,114	7,879
Due to other banks	147,746	153,855	137,468	129,415	152,864
Dividends unpaid	69	—	—	57	18
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—	75,000
Reserved for taxes	—	—	—	3,250	—
Tellers' overs	179	153	132	151	135
Postal savings fund	—	—	—	103	784
	\$1,864,748	\$1,923,190	\$2,146,144	\$2,049,849	\$2,066,400

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$2,000 00	On trust accounts	\$33,090 10
Loans on real estate	11,100 00	Income	13 75
Deposits in savings banks	23,340 67	As executors, administrators, etc.	3,350 57
Deposits in national banks or trust companies	13 75		
	\$36,454 42		\$36,454 42

FRAMINGHAM TRUST COMPANY, FRAMINGHAM.**17 CONCORD STREET (SOUTH FRAMINGHAM).**

Incorporated May 11, 1909. Began business August 15, 1910.

ENOS H. BIGELOW, *President.*CLIFTON D. DUNHAM, *Treasurer.*

Board of Directors: I. D. ALLEN, J. T. BUTTERWORTH, E. W. BLODGETT, E. H. BIGELOW, H. O. BENNER,
J. F. EBER, F. H. FALES, J. A. HILL, H. S. HILTON, J. W. KELLEY, I. L. LEWIS, G. H. FITTS,
E. T. MCKNIGHT, R. H. PERKINS, J. J. PRINDIVILLE, H. D. SEARS, W. E. SULLIVAN, C. B. WILLIAMS.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.; 7 to 9.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,700	4,700	4,700	4,700	4,700
Other stocks and bonds	21,825	21,825	22,325	22,325	22,325
Loans on real estate	6,500	74,500	9,300	12,800	9,800
Demand loans with collateral	11,500	3,500	11,500	11,500	11,500
Other demand loans	3,150	2,400	1,600	700	2,150
Time loans with collateral	1,765	3,765	4,050	21,724	38,733
Other time loans	217,063	205,594	196,574	195,802	194,484
Overdrafts	129	34	18	167	28
Safe deposit vaults	7,000	7,000	7,000	7,000	7,000
Furniture and fixtures	8,000	8,000	7,700	7,500	7,300
Tellers' shorts	25	14	24	33	15
Due from reserve banks	25,460	45,104	35,095	31,998	62,719
Due from other banks	2,687	5,205	3,111	7,395	8,296
Cash:—					
Currency and specie	11,909	26,267	25,151	23,332	23,821
Checks on banks in same place	973	833	1,247	745	2,363
Other cash items	—	300	110	1	92
	\$327,386	\$413,741	\$334,205	\$352,422	\$400,026

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	100,000	100,000	100,000	100,000	100,000
Surplus fund	10,000	10,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	1,290	2,395	3,318	4,036	6,909
Deposits:—					
Demand:—					
Subject to check	194,580	251,600	196,859	226,480	270,254
Certificates of deposit	75	158	342	1,555	3,555
Certified checks	100	—	50	109	1,750
Treasurer's checks	—	29	—	—	—
Due to other banks	6,341	49,559	23,636	7,742	7,252
Dividends unpaid	—	—	—	—	6
Bills payable, including certificates of deposit representing money borrowed	15,000	—	—	—	—
Due on uncompleted mortgage loans	—	—	—	2,500	300
	\$327,386	\$413,741	\$334,205	\$352,422	\$400,026

SAVINGS DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$19,101	\$19,101	\$19,101	\$19,101	\$19,101
Railroad bonds and notes	36,948	36,948	36,948	36,948	36,948
Street railway bonds	29,951	29,951	29,951	29,951	29,951
Telephone Company bonds	7,251	7,251	8,127	8,127	8,127
Loans on real estate	252,870	227,485	244,917	231,096	234,224
Loans on personal security	61,851	73,827	66,552	84,601	92,218
Due from national banks and trust companies	19,058	35,978	45,122	38,844	14,794
Tellers' shorts	—	30	37	34	40
Cash (currency and specie)	1,895	60	411	731	408
Checks and other cash items	—	—	64	—	—
	\$428,925	\$430,631	\$451,230	\$449,433	\$435,811

Liabilities.

Deposits	\$394,144	\$406,029	\$415,654	\$427,768	\$420,880
Interest, rents, etc., less current expenses	3,783	3,304	996	6,285	4,631
Due on uncompleted mortgage loans	30,998	21,298	34,580	15,380	10,300
	\$428,925	\$430,631	\$451,230	\$449,433	\$435,811

DATES OF EXAMINATION, February 3-5 inclusive.

FRANKLIN COUNTY TRUST COMPANY, GREENFIELD.

MAIN STREET.

Incorporated March 30, 1912. Began business July 1, 1912.

JOHN H. SANDERSON, *President.*

WILLIAM B. KEITH, *Treasurer.*

Board of Directors: A. W. ESLEECK, C. H. KEITH, W. B. KEITH, J. P. LOGAN, G. C. LUNT, B. W. PORTER, J. H. SANDERSON, G. A. SHELDON, JOHN WILSON.

Business hours: 9 A.M. to 3 P.M.; also Mondays, 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
United States bonds	\$10,000	\$10,000	\$10,000	-	-
Bonds deposited with U. S. Treasurer to secure postal savings deposits	6,913	6,913	8,883	\$8,883	\$8,883
Other stocks and bonds	202,441	200,318	181,580	157,934	156,600
Loans on real estate	-	45,638	55,833	36,973	53,523
Demand loans with collateral	170,885	116,673	128,167	122,045	117,780
Other demand loans	244,809	226,892	220,021	222,789	199,323
Time loans with collateral	14,663	23,663	24,916	24,824	27,392
Other time loans	210,390	209,376	209,410	202,203	213,808
Overdrafts	214	3,554	1,667	1,753	1,639
Banking house	-	50,000	50,000	50,000	50,000
Other assets	-	-	3	-	-
Due from reserve banks	80,104	45,563	55,227	60,391	74,908
Due from other banks	560	622	8,492	1,540	1,473
Cash:—					
Currency and specie	46,708	60,246	53,868	38,837	60,084
Checks on banks in same place	-	5,457	4,113	25,810	2,629
Checks on banks in other places	-	-	-	-	91
Other cash items	5,446	-	-	-	7,861
	\$993,133	\$1,004,915	\$1,012,180	\$953,982	\$975,994

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	95,500	95,500	95,500	96,580	96,580
Undivided earnings, less expenses, interest and taxes paid	6,328	12,073	11,929	10,723	14,110
Deposits:—					
Demand:—					
Subject to check	672,618	644,742	648,682	575,687	587,626
Certificates of deposit	13,022	14,676	18,468	22,610	23,497
Certified checks	4	-	70	645	776
Due to reserve banks	1,283	720	3,689	2,088	2,790
Due to other banks	3,165	6,105	2,741	45,649	50,540
Dividends unpaid	114	-	2	-	28
Bills payable, including certificates of deposit representing money borrowed	-	30,000	30,000	-	-
Tellers' overs	-	-	-	-	47
Premium account	1,099	1,099	1,099	-	-
	\$993,133	\$1,004,915	\$1,012,180	\$953,982	\$975,994

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$25,100	\$25,100	\$25,100	\$34,938	\$39,938
Railroad bonds and notes	9,462	19,463	14,463	39,461	34,139
Telephone Company bonds	4,444	4,444	—	—	—
Loans on real estate	41,458	45,608	71,600	89,900	104,750
Loans on personal security	30,599	87,155	80,237	68,956	78,031
Due from national banks and trust companies	2,000	2,805	10,170	7,040	1,165
Tellers' shorts	—	—	—	12	9
Cash (currency and specie)	1,128	4,294	657	1,270	2,493
	\$114,191	\$188,869	\$202,227	\$241,577	\$260,525

Liabilities.

Deposits	\$111,147	\$186,834	\$199,922	\$237,839	\$259,170
Interest, rents, etc., less current expenses	1,557	547	818	3,738	1,355
Premium account	1,487	1,488	1,487	—	—
	\$114,191	\$188,869	\$202,227	\$241,577	\$260,525

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.	Liabilities.
United States bonds	On trust accounts
City, county and town bonds	Income
Miscellaneous bonds	
Bank stocks	
Manufacturing stocks	
Miscellaneous stocks	
Loans on real estate	
Deposits in savings banks	
Deposits in national banks or trust companies	
Cash on hand	
\$40,259 73	\$40,141 30
	118 43
	\$40,259 73

DATES OF EXAMINATION, June 26-28 inclusive.

GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. FISHER, *President.*

HORACE A. SMITH, *Secretary and Treasurer.*

Board of Directors: NATHANIEL BABSON, R. W. BABSON, E. A. BRADLEY, W. A. BURNHAM, R. R. FEARS, C. E. FISHER, JOHN GOTT, LORING GRIMES, P. J. O'BRIEN, ISAAC PATCH, G. H. PERKINS, E. L. PHILLIPS, C. A. REED, C. H. ROGERS, D. B. SMITH, H. A. SMITH, SYLVANUS SMITH, ALBERT STORY, E. S. TAFT, F. S. THOMPSON, J. M. TOWLE.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 6.30 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000
Other stocks and bonds . . .	731,551	914,438	964,258	956,701	1,026,133
Loans on real estate . . .	459,613	459,468	478,403	473,517	482,787
Demand loans with collateral . . .	194,675	148,499	112,883	105,572	71,664
Other demand loans . . .	3,500	3,500	22,500	22,500	22,900
Time loans with collateral . . .	142,788	176,938	254,684	282,313	292,748
Other time loans . . .	1,496,654	1,337,630	1,268,988	1,290,316	1,280,386
Overdrafts . . .	72	407	201	494	72
Banking house . . .	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure . . .	6,516	6,516	—	—	—
Safe deposit vaults . . .	5,000	5,000	6,000	5,000	5,000
Due from reserve banks . . .	238,141	216,899	169,898	215,875	177,459
Due from other banks . . .	753	2,498	1,963	2,860	2,605
Cash:—					
Currency and specie . . .	206,657	197,945	174,721	192,843	203,631
Checks on banks in same place . . .	930	1,287	1,854	6,067	3,292
Checks on banks in other places . . .	104	120	373	100	688
Other cash items . . .	5,205	13,900	3,115	25,869	39,786
	\$3,627,159	\$3,620,045	\$3,594,841	\$3,717,027	\$3,744,151

Liabilities.

Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid . . .	95,297	116,497	133,884	104,865	129,423
Deposits:—					
Demand:—					
Subject to check . . .	3,100,660	3,065,251	2,847,396	3,003,460	2,992,925
For payment of coupons, etc. . .	7,817	853	2,011	7,230	1,456
Certified checks . . .	2,049	1,147	911	1,871	—
Treasurer's checks . . .	3,759	1,450	224	1,429	6,111
Time:—					
Open accounts not payable within thirty days . . .	—	—	180,728	184,217	184,810
Due to other banks . . .	16,670	34,262	29,141	13,082	28,779
Dividends unpaid . . .	557	217	217	543	252
Tellers' overs . . .	350	368	329	330	395
	\$3,627,159	\$3,620,045	\$3,594,841	\$3,717,027	\$3,744,151

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$28,606	\$38,606	\$79,591	\$88,556	\$85,571
Railroad bonds and notes	36,214	36,214	61,214	83,556	89,556
Street railway bonds	58,212	58,212	58,212	58,212	58,213
Telephone Company bonds	11,464	11,464	11,464	11,464	11,464
National bank and trust company stocks	49,253	49,253	49,253	49,253	51,853
Loans on real estate	85,950	82,450	117,350	123,300	123,150
Loans on personal security	298,154	309,912	213,172	178,613	170,644
Real estate by foreclosure	1,170	1,170	1,170	1,170	1,170
Due from national banks and trust companies	6,895	878	1,617	1,979	1,170
Cash (currency and specie)	1,331	1,222	3,179	2,043	2,314
Checks and other cash items	1,675	206	83	302	2
	\$578,924	\$589,587	\$596,305	\$598,448	\$595,107

Liabilities.

Deposits	\$577,380	\$583,528	\$586,139	\$597,453	\$588,419
Interest, rents, etc., less current expenses,	1,544	6,059	10,166	958	6,636
Undivided earnings	—	—	—	37	52
	\$578,924	\$589,587	\$596,305	\$598,448	\$595,107

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Railroad bonds	\$6,990 00	On trust accounts	\$123,118 27
Street railway bonds	13,460 00	Income	1,403 45
Miscellaneous bonds	25,390 00		
Bank stocks	6,180 00		
Manufacturing stocks	12,530 00		
Loans on real estate	44,050 00		
Notes of corporations	10,000 00		
Deposits in savings banks	1,551 98		
Deposits in national banks or trust companies	4,369 74		
	\$124,521 72		\$124,521 72

DATES OF EXAMINATION, January 20-24 inclusive.

GRANITE TRUST COMPANY, QUINCY.**1374 HANCOCK STREET.**

Incorporated June 7, 1912. Began business July 1, 1912.

THEOPHILUS KING, *President.*RUPERT F. CLAFLIN, *Treasurer.*

Board of Directors: CLARENCE BURGIN, H. L. KINCAIDE, DELCEVARE KING, THEOPHILUS KING, R. A. SEARS, W. T. SHEA,* H. G. SMITH, J. H. VOGEL, H. T. WHITMAN.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$8,723	\$8,723	\$8,723	\$8,723	\$8,723
Other stocks and bonds . . .	34,861	44,861	44,861	44,861	44,861
Loans on real estate . . .	4,923	—	—	—	—
Demand loans with collateral . . .	243,305	189,280	188,914	194,527	246,004
Other demand loans . . .	57,335	75,674	73,517	84,119	79,609
Time loans with collateral . . .	127,027	138,433	107,978	111,794	109,300
Other time loans . . .	505,986	536,798	549,890	547,477	512,181
Overdrafts . . .	238	346	89	191	609
Tellers' shorts . . .	—	—	—	—	61
Due from reserve banks . . .	169,262	141,612	153,328	199,916	123,358
Cash:—					
Currency and specie . . .	52,514	47,720	64,759	43,078	51,400
Checks on banks in same place . . .	2,716	3,211	578	2,876	4,788
Other cash items . . .	345	79	208	355	296
	\$1,207,235	\$1,186,737	\$1,192,845	\$1,237,917	\$1,181,190

Liabilities.

Capital stock . . .	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Surplus fund . . .	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid . . .	73,159	73,994	77,185	85,383	81,769
Deposits:—					
Demand:—					
Subject to check . . .	736,412	678,805	706,198	728,242	691,857
Certificates of deposit . . .	62,500	65,378	64,396	64,396	64,396
Certified checks . . .	800	4,204	8,290	5,195	4,640
Due to other banks . . .	34,299	63,763	36,684	54,655	38,378
Dividends unpaid . . .	18	558	33	27	150
Tellers' overs . . .	47	35	59	19	—
	\$1,207,235	\$1,186,737	\$1,192,845	\$1,237,917	\$1,181,190

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Notes of corporations . . .	\$17,000 00	On trust accounts . . .	\$17,000 00

DATES OF EXAMINATION, March 13, 14.

* Since deceased.

GUARANTY TRUST COMPANY, CAMBRIDGE.**765 MASSACHUSETTS AVENUE.**

Incorporated September 17, 1912. Began business September 18, 1912.

WOODFORD YERXA, *President.*HENRY W. LANGLEY, *Secretary and Treasurer.*

Board of Directors: JOHN AMEE, J. E. BARRY, C. S. BISHOP, J. J. BRENNAN, C. M. BREWER, F. W. DALLINGER, A. J. DALY, J. E. EATON, C. L. FRENCH, THOMAS GAWNE, J. H. GERLACH, THOMAS HADLEY, R. M. HULL, G. H. KENT, H. W. LANGLEY, F. J. MACLEOD, E. H. MARSTERS, F. X. MASSE, C. D. MCCARTHY, T. F. MCCARTHY, E. T. MCKNIGHT, J. F. NOERA, F. W. NORRIS, T. J. REARDON, W. D. ROCKWOOD, G. R. SOUTHWICK, F. H. THOMAS, CHARLES WHITTEMORE, C. T. WHITTEMORE, D. L. WHITTEMORE, WOODFORD YERXA.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; also Savings Department is open Saturdays from 6 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	—	—	—	—	\$4,756
Other stocks and bonds	\$3,783	\$3,783	\$3,783	\$3,782	11,708
Loans on real estate	242,932	377,682	314,076	252,733	224,287
Demand loans with collateral	55,950	41,012	18,587	15,123	21,078
Other demand loans	—	1,750	1,000	—	—
Time loans with collateral	131,844	94,000	162,800	166,864	201,939
Other time loans	95,110	83,528	89,102	92,357	137,030
Overdrafts	1	1	13	269	603
Safe deposit vaults	3,862	4,222	4,222	4,222	4,075
Furniture and fixtures	3,696	4,450	5,105	5,105	5,695
Tellers' shorts	—	44	43	—	5
Expenses, taxes and interest paid	17,945	23,714	—	—	—
Due from reserve banks	29,547	47,491	55,909	82,297	40,196
Due from other banks	1,707	5,068	1,461	3,975	2,840
Cash:—					
Currency and specie	17,440	23,108	24,828	17,510	29,617
Checks on banks in same place	1,205	959	1,753	676	806
Other cash items	844	138	229	1,020	268
	\$605,866	\$710,950	\$682,911	\$645,933	\$684,903

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	55,000
Undivided earnings, less expenses, interest and taxes paid	—	—	3,670	9,610	6,489
Undivided earnings, gross	14,703	21,709	—	—	—
Deposits:—					
Demand:—					
Subject to check	230,291	270,638	250,382	248,939	327,468
For payment of coupons, etc.	—	—	—	—	57
Certificates of deposit	10,250	10,050	14,500	14,500	4,000
Certified checks	110	30	1,889	240	847
Treasurer's checks	159	940	127	155	191
Time:—					
Open accounts not payable within thirty days	9,492	23,366	39,177	56,520	75,596
Due to other banks	5,016	14,017	15,281	7,740	5,238
Dividends unpaid	—	—	—	—	315
Tellers' overs	71	—	—	1	—
Due on uncompleted mortgage loans	85,774	120,200	107,885	58,228	9,702
	\$605,866	\$710,950	\$682,911	\$645,933	\$684,903

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$19,757	\$19,756	\$19,756	\$19,756	\$15,000
Telephone Company bonds . . .	891	891	891	891	891
National bank and trust company stocks	—	—	—	—	4,400
Loans on real estate	19,100	18,600	36,300	58,470	69,800
Loans on personal security . . .	8,500	25,000	21,500	19,500	20,400
Premium account	192	192	192	192	192
Due from national banks and trust companies	6,435	18,213	17,422	9,390	8,868
Tellers' shorts	—	—	15	43	—
Cash (currency and specie) . . .	791	337	513	449	1,033
Checks and other cash items . .	—	—	—	—	5
	\$55,666	\$82,989	\$96,589	\$108,691	\$120,589

Liabilities.

Deposits	\$55,501	\$82,105	\$95,596	\$106,390	\$119,563
Interest, rents, etc., less current ex- penses	165	851	993	2,301	1,021
Other liabilities	—	33	—	—	—
	\$55,666	\$82,989	\$96,589	\$108,691	\$120,589

DATES OF EXAMINATION, April 24, 25.

HARVARD TRUST COMPANY, CAMBRIDGE.**689 MASSACHUSETTS AVENUE.**

Incorporated July 14, 1904. Began business August 8, 1904.

WALTER F. EARLE, *President.*HERBERT H. DYER, *Treasurer.*

Board of Directors: A. M. BARNES, J. H. CORCORAN, W. W. DALLINGER, W. H. DUNNING, W. F. EARLE,
HENRY ENDICOTT, E. D. LEAVITT, F. W. TILTON, E. D. WHITFORD.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$43,290	\$43,290	\$43,290	\$43,290	\$43,290
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,810	4,810	4,810	4,810	4,810
Other stocks and bonds	169,913	170,208	170,208	167,220	185,616
Loans on real estate	391,400	364,450	362,850	376,550	345,303
Demand loans with collateral	324,677	307,000	326,774	406,365	716,756
Other demand loans	65,368	84,968	74,065	58,566	102,786
Time loans with collateral	227,422	199,342	199,085	226,767	246,896
Other time loans	582,933	608,716	717,125	687,848	509,731
Overdrafts	999	4,098	770	459	2,064
Safe deposit vaults	41,000	41,000	41,000	41,000	40,000
Furniture and fixtures	7,500	7,000	7,000	7,000	6,500
Tellers' shorts	67	23	31	7	3
Due from reserve banks	326,917	205,264	254,606	239,726	287,220
Due from other banks	7,321	4,480	19,265	3,523	13,500
Cash:—					
Currency and specie	122,257	115,700	157,364	107,471	145,931
Checks on banks in same place	2,259	1,148	1,943	4,092	910
Other cash items	3,171	4,477	2,377	60	456
	\$2,321,304	\$2,165,974	\$2,382,563	\$2,374,754	\$2,651,772

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	108,312	105,670	110,692	116,336	119,615
Deposits:—					
Demand:—					
Subject to check	1,689,370	1,601,781	1,708,410	1,816,418	2,014,847
For payment of coupons, etc.	955	943	355	640	295
Certificates of deposit	24,085	19,901	2,000	4,000	59,268
Certified checks	5,419	4,830	3,575	1,609	3,388
Time:—					
Certificates of deposit not payable within thirty days	—	37,521	155,932	65,851	—
Open accounts not payable within thirty days	—	—	—	1,212	62,112
Due to other banks	143,146	94,093	98,571	66,088	91,070
Dividends unpaid	—	1,155	—	—	115
Bills payable, including certificates of deposit representing money borrowed	50,000	—	—	—	—
Tellers' overs	17	80	28	100	53
Reserved for interest	—	—	3,000	2,500	1,009
	\$2,321,304	\$2,165,974	\$2,382,563	\$2,374,754	\$2,651,772

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
State bonds	\$13,363 33	On trust accounts	\$807,408 93
Bank stocks	36,888 75	Income	4,297 63
Railroad stocks	4,506 50	As executors, administrators, etc. .	1,140,302 44
Manufacturing stocks	29,556 00	Income	22 15
Miscellaneous stocks	19,865 75		
Loans on real estate	1,722,263 40		
Notes of individuals	53,445 80		
Real estate owned	45,690 87		
Other assets	31 00		
Deposits in savings banks	16,908 08		
Deposits in national banks or trust companies	9,511 67		
	<u>\$1,952,031 15</u>		<u>\$1,952,031 15</u>

DATES OF EXAMINATION, March 10-12 inclusive.

HAVERHILL TRUST COMPANY, HAVERHILL.**163 MERRIMACK STREET.**

Incorporated May 14, 1891. Began business October 12, 1891.

CHARLES H. HAYES, *President.*LEWIS H. GILES, *Treasurer.*

Board of Directors: JOHN BAILEY, A. B. BLAISDELL, G. H. BINBY, V. M. BOURNEUF, LAWRENCE CALLAGHAN, A. G. CARLETON, C. C. CHASE, L. A. COLBY, G. H. DOLE, W. E. ELLIS, L. H. GILES, C. H. HAYES, I. L. KEITH, D. R. KNIPE, G. W. LENNOX, GEORGE NICHOLS, 2d, E. W. NOYES, D. S. F. PAGE, J. W. REISS, J. J. RYAN, F. J. THOMPSON, C. L. TILTON, H. H. WENTWORTH.

Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$89,246	\$94,246	\$108,589	\$105,589	\$110,565
Loans on real estate	137,913	162,763	164,513	136,963	142,963
Other demand loans	12,052	8,350	8,900	5,385	5,185
Time loans with collateral	54,905	54,347	55,017	94,030	92,127
Other time loans	685,444	713,726	655,740	647,368	677,060
Overdrafts	2	38	15	3	—
Banking house	30,000	30,000	30,000	30,000	30,000
Safe deposit vaults	8,000	8,000	8,000	8,000	8,000
Due from reserve banks	81,131	46,835	59,276	49,586	75,662
Cash:—					
Currency and specie	54,988	72,607	69,069	53,814	74,212
Checks on banks in same place	3,692	1,997	5,239	6,579	10,727
Other cash items	177	—	—	—	—
	\$1,157,550	\$1,192,909	\$1,164,358	\$1,137,317	\$1,226,501

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	40,000	40,000	40,000	40,000	40,000
Undivided earnings, less expenses, interest and taxes paid	34,040	38,994	44,475	36,225	41,025
Deposits:—					
Demand:—					
Subject to check	748,836	778,165	821,272	797,345	938,602
For payment of coupons, etc.	938	710	1,376	807	1,066
Certificates of deposit	3,500	—	—	—	—
Certified checks	9,175	900	2,100	112	100
Time:—					
Certificates of deposit not payable within thirty days	—	2,250	—	—	—
Due to other banks	10,223	6,665	4,983	12,007	5,537
Dividends unpaid	630	66	30	495	60
Bills payable, including certificates of deposit representing money borrowed	110,000	125,000	50,000	50,000	—
Tellers' overs	208	159	122	326	111
	\$1,157,550	\$1,192,909	\$1,164,358	\$1,137,317	\$1,226,501

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$10,725	\$10,725	\$10,725	\$10,725	\$10,725
Street railway bonds . . .	24,588	24,588	24,588	24,588	24,588
Telephone Company bonds . . .	13,509	13,509	13,509	13,509	13,509
Loans on real estate . . .	153,875	154,875	164,100	212,105	232,660
Loans on personal security . . .	231,564	240,545	230,918	176,150	163,836
Due from national banks and trust companies . . .	15,603	4,190	3,177	4,369	5,448
Cash (currency and specie) . . .	1,711	974	4,701	3,347	311
	\$451,375	\$449,406	\$451,718	\$444,793	\$451,077

Liabilities.

Deposits . . .	\$449,906	\$445,380	\$444,251	\$442,998	\$435,056
Interest, rents, etc., less current expenses . . .	1,469	4,026	7,467	1,795	4,321
Due on uncompleted mortgage loans . . .	—	—	—	—	11,700
	\$451,375	\$449,406	\$451,718	\$444,793	\$451,077

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Loans on real estate . . .	\$11,500 00	On trust accounts . . .	\$11,500 00
Deposits in national banks or trust companies . . .	207 10	Income . . .	207 10
	\$11,707 10		\$11,707 10

DATES OF EXAMINATION, May 15, 16.

INTERNATIONAL TRUST COMPANY, BOSTON.**45 MILK STREET.**

Incorporated May 25, 1879. Began business December 30, 1879.

JOHN M. GRAHAM, *President.*HENRY L. JEWETT, *Secretary and Treasurer.*

Board of Directors: S. G. ADAMS, L. D. APSLEY, FREDERICK AYER, E. J. BLISS, A. N. BURBANK, W. W. CRAPO, H. V. CUNNINGHAM, J. M. GRAHAM, HENRY HORNBLOWER, J. M. LONGYEAR, R. M. MORSE, JAMES PHILLIPS, Jr., T. G. PLANT, C. T. PLUNKETT, E. H. TALBOT, HERBERT WELLINGTON, S. L. WHIPPLE, C. J. H. WOODBURY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
United States bonds	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Massachusetts bonds	336,815	723,730	742,830	678,028	660,591
Bonds deposited with U. S. Treasurer to secure postal savings deposits	142,500	142,500	142,500	130,785	148,223
Other stocks and bonds	5,748,697	5,768,528	5,771,651	5,824,458	5,877,998
Loans on real estate	784,145	782,687	852,375	864,850	863,202
Demand loans with collateral	400,063	442,098	400,704	376,991	378,777
Other demand loans	85,713	69,823	69,623	65,198	71,623
Time loans with collateral	810,977	757,725	798,614	693,368	634,577
Other time loans	4,562,366	4,387,298	4,060,522	3,967,392	3,371,592
Overdrafts	11,583	6,494	18,269	29,408	56,138
Syndicate participations	50,000	75,000	75,000	75,000	80,000
Banking house	1,502,158	1,504,658	1,504,658	1,504,658	1,504,658
Real estate by foreclosure	63,120	62,939	63,024	63,024	63,024
Safe deposit vaults	50,000	50,000	50,000	50,000	50,000
Stock of company held for distribu- tion	44,680	40,280	58,330	164,730	257,530
Tellers' shorts	-	601	17	149	223
Due from reserve banks	625,048	380,952	566,565	289,959	406,617
Due from other banks	532,312	248,965	528,943	249,435	328,677
Cash:—					
Currency and specie	533,220	395,963	544,760	283,464	483,798
Checks on banks in same place	197,091	204,687	246,072	156,953	190,516
Other cash items	2,453	1,671	2,160	3,055	918
	\$16,484,941	\$16,048,599	\$16,498,617	\$15,472,905	\$15,430,982

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Undivided earnings, less expenses, interest and taxes paid	416,690	521,301	603,237	119,219	187,817
Reserve for depreciation of stocks and bonds	-	-	-	200,000	200,000
Deposits:—					
Demand:—					
Subject to check	6,398,059	6,168,485	5,958,097	5,666,224	5,528,711
For payment of coupons, etc.	81,424	84,413	89,318	74,754	72,614
Certificates of deposit	94,348	100,626	67,827	57,649	84,428
Certified checks	16,458	26,120	19,642	14,841	8,244
Treasurer's checks	22,232	21,059	12,333	3,514	6,868
Time:—					
Certificates of deposit not payable within thirty days	124,965	120,465	119,705	126,705	112,200
Open accounts not payable within thirty days	636,685	467,951	905,859	523,497	423,204
Due to reserve banks	205,938	109,202	178,346	152,727	196,577
Due to other banks	819,583	770,274	773,562	711,648	794,729
Sinking funds, corporations	2,668,318	2,658,694	2,770,673	2,821,969	2,815,582
Dividends unpaid	200	-	-	150	-
Tellers' overs	41	9	18	-	-
Bookkeepers' overs	-	-	-	8	8
	\$16,484,941	\$16,048,599	\$16,498,617	\$15,472,905	\$15,430,982

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
State bonds	\$29,485 50	On trust accounts	\$2,035,783 93
City, county and town bonds	3,800 00	Income	39,123 39
Railroad bonds	511,549 36	As executors, administrators, etc.	110,477 41
Street railway bonds	334,402 30	Income	8,370 23
Miscellaneous bonds	138,251 94		
Bank stocks	25,866 00		
Railroad stocks	20,232 96		
Manufacturing stocks	71,993 96		
Miscellaneous stocks	676,098 24		
Loans on real estate	28,239 84		
Loans with collaterals or sureties	2,520 00		
Notes of individuals	1,400 00		
Notes of corporations	250 00		
Real estate owned	292,495 00		
Endowments and bequests	3,100 00		
Life insurance policies	46,309 00		
Deposits in national banks or trust companies	7,760 86		
	\$2,193,754 96		\$2,193,754 96

DATES OF EXAMINATION, November 17-25 inclusive.

LAWRENCE TRUST COMPANY, LAWRENCE.**430 ESSEX STREET.**

Incorporated July 19, 1910. Began business November 23, 1910.

CORNELIUS J. CORCORAN, *President.*DANIEL P. DESMOND, *Treasurer.*JOHN P. S. MAHONEY, *Secretary.*

Board of Directors: JEREMIAH CAMPOPIANO, C. J. CORCORAN, WALTER COULSON, T. P. DONAHUE, J. W. DUFFY, R. W. ELLIS, WILLIAM FITZGERALD, A. L. HOFMANN, J. P. HOLIHAN, W. A. HOUSTON, J. J. HURLEY, J. P. S. MAHONEY, N. E. MIVILLE, M. J. O'BRIEN, M. J. O'DONNELL, R. F. PICKELS, F. PITOCHELLI, C. G. PRINGLE, T. A. RILEY, J. L. ROLLEY, D. C. SMITH, J. J. SULLIVAN, M. J. SULLIVAN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$2,824	\$2,824	\$2,824	\$2,824	\$2,824
Other stocks and bonds	59,706	88,469	95,198	95,198	95,198
Loans on real estate	55,177	67,137	63,239	58,026	57,116
Demand loans with collateral . .	19,864	25,444	31,275	8,595	5,935
Other demand loans	53,303	52,845	65,784	63,366	59,106
Time loans with collateral . . .	43,628	43,988	42,264	43,946	42,471
Other time loans	164,013	172,893	190,376	225,898	240,134
Overdrafts	55	39	36	186	42
Safe deposit vaults	8,000	8,000	8,000	8,000	8,000
Furniture and fixtures	9,500	9,000	9,000	8,200	8,021
Due from reserve banks	46,665	30,186	64,836	43,824	15,003
Cash:—					
Currency and specie	37,028	31,866	28,978	25,871	49,060
Checks on banks in same place .	3,521	2,024	3,704	2,955	2,732
Checks on banks in other places .	414	—	—	—	—
Other cash items	41	433	190	425	1,063
	\$503,739	\$535,148	\$605,704	\$587,314	\$586,705

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	25,000	25,000	25,000	25,000	25,000
Surplus fund	11,782	11,227	13,832	13,397	13,548
Undivided earnings, less expenses, interest and taxes paid	Deposits:—				
Demand:—					
Subject to check	330,349	335,868	336,315	275,211	296,701
Certificates of deposit	—	2,000	2,550	—	6,500
Certified checks	1,700	—	2,500	1,393	1,433
Treasurer's checks	—	1,331	4	—	—
Time:—					
Certificates of deposit not payable within thirty days	2,400	—	—	6,650	250
Open accounts not payable within thirty days	—	—	70,313	118,417	139,386
Due to other banks	7,440	44,117	20,137	22,141	3,712
Dividends unpaid	61	597	38	92	154
Bill payable, including certificates of deposit representing money borrowed	25,000	15,000	35,000	25,000	—
Tellers' overs	7	8	15	13	21
	\$503,739	\$535,148	\$605,704	\$587,314	\$586,705

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$77,498	\$87,386	\$79,235	\$79,235	\$104,235
Railroad bonds and notes	22,703	37,366	37,366	37,366	37,366
Street railway bonds	29,438	29,438	29,438	29,438	29,438
Telephone Company bonds	16,265	16,265	16,265	16,265	16,265
Loans on real estate	519,738	545,518	566,198	591,398	597,588
Loans on personal security	265,248	262,064	194,510	120,136	133,333
Other assets	106	218	—	—	—
Due from national banks and trust companies	11,952	44,625	42,147	44,244	50,088
Tellers' shorts	—	—	4	5	5
Cash (currency and specie)	13,566	1,490	125	792	1,024
	\$956,514	\$1,024,370	\$965,288	\$918,879	\$969,342

Liabilities.

Deposits	\$953,777	\$1,007,316	\$964,489	\$914,583	\$948,216
Interest, rents, etc., less current expenses	2,737	17,054	799	4,296	21,126
	\$956,514	\$1,024,370	\$965,288	\$918,879	\$969,342

DATES OF EXAMINATION, February 19-21 inclusive.

LIBERTY TRUST COMPANY, BOSTON.**197 WASHINGTON STREET.**

Incorporated August 23, 1907. Began business September 10, 1907.

GEORGE B. WASON, *President.*ALLAN H. STURGES, *Secretary and Treasurer.*

Board of Directors: W. H. ABBOTT, M. O. ADAMS, E. E. BABB, C. W. BARTLETT, G. W. BENT, F. P. BOWDEN, T. H. BUTTIMER, S. H. BUTTRICK, C. E. CLISBEE, F. H. DAMON, C. S. DENNIS, W. S. FELTON, A. W. FLINT, L. A. FRIEND, J. C. KENNEDY, A. L. LOUGEE, W. A. MACLEOD, W. P. MEEHAN, J. J. MOON, J. G. MUNRO, B. A. ROBINSON, A. H. STURGES, A. W. TOPPAN, F. L. WALKER, G. B. WASON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$39,653	\$39,653	\$39,653	\$39,653	\$39,653
Other stocks and bonds	128,842	175,453	179,723	189,723	189,394
Loans on real estate	345,077	266,684	263,452	255,058	269,552
Demand loans with collateral	265,251	222,705	212,674	194,826	376,825
Other demand loans	93,335	157,891	87,718	75,381	60,715
Time loans with collateral	836,992	903,983	952,060	924,403	1,021,813
Other time loans	1,255,175	1,345,090	1,376,190	1,342,010	1,262,367
Overdrafts	415	1,120	1,072	1,051	2,760
Furniture and fixtures	4,500	4,500	4,500	4,000	4,000
Tellers' shorts	—	—	—	31	172
Due from reserve banks	799,691	322,056	299,070	373,072	400,681
Due from other banks	28,492	3,694	3,724	3,743	73,785
Cash:—					
Currency and specie	292,435	280,761	250,739	241,437	304,772
Checks on banks in same place	79,311	92,672	93,585	80,281	95,598
Checks on banks in other places	4,889	4,409	12,346	22,599	29,648
Other cash items	6,149	3,147	4,493	1,859	1,711
	\$4,180,207	\$3,823,818	\$3,780,999	\$3,749,157	\$4,133,446

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	16,176	24,531	33,149	32,938	44,761
Deposits:—					
Demand:—					
Subject to check	3,285,322	2,928,171	2,848,625	2,886,858	3,187,107
Certificates of deposit	75,965	79,886	92,640	83,422	110,298
Certified checks	38,119	90,080	70,999	46,761	55,924
Treasurer's checks	159,825	89,386	23,708	25,978	35,666
Time:—					
Certificates of deposit not payable within thirty days	13,000	23,000	25,000	25,000	25,000
Open accounts not payable within thirty days	60,772	58,517	88,738	93,051	91,147
Due to reserve banks	—	—	—	13,811	—
Due to other banks	130,759	129,087	147,989	91,249	183,352
Dividends unpaid	267	1,151	49	89	191
Bills payable, including certificates of deposit representing money borrowed	—	—	50,000	50,000	—
Tellers' overs	2	9	102	—	—
	\$4,180,207	\$3,823,818	\$3,780,999	\$3,749,157	\$4,133,446

DATES OF EXAMINATION, January 27-30 inclusive.

LINCOLN TRUST COMPANY, BOSTON.**12 HIGH STREET.**

Incorporated June 22, 1909. Began business October 18, 1909.

CHARLES G. BANCROFT, *President.*CLIFFORD B. WHITNEY, *Secretary and Treasurer.*

Board of Directors: C. Q. ADAMS, J. A. BAILEY, JR., C. G. BANCROFT, E. P. BROWN, O. M. FISHER, E. P. HATCH, W. B. HENDERSON, G. B. H. MACOMBER, J. J. PRELAN, L. D. TOWLE, H. F. WINSLOW, S. W. WINSLOW, JR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$47,641	\$47,641	\$47,641	\$47,641	\$47,641
Other stocks and bonds . . .	94,068	94,068	94,068	90,867	112,140
Loans on real estate . . .	59,850	75,650	73,450	65,150	59,350
Demand loans with collateral . . .	264,686	375,239	368,597	376,498	379,216
Other demand loans . . .	58,280	53,453	47,836	47,796	54,366
Time loans with collateral . . .	274,619	327,841	353,485	340,427	444,994
Other time loans . . .	776,442	739,493	746,055	869,691	799,441
Overdrafts . . .	111	64	100	312	90
Furniture and fixtures . . .	6,000	4,000	4,000	4,000	2,000
Tellers' shorts . . .	3	—	—	—	—
Due from reserve banks . . .	175,369	164,152	238,264	275,456	108,730
Due from other banks . . .	285	195	173	100	193
Cash:—					
Currency and specie . . .	113,878	142,714	140,837	135,651	140,786
Checks on banks in other places . . .	—	13	—	151	—
Other cash items . . .	—	4,219	28	92	189
	\$1,871,232	\$2,028,742	\$2,114,534	\$2,253,832	\$2,149,136

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid . . .	37,382	40,321	45,533	57,360	55,397
Deposits:—					
Demand:—					
Subject to check . . .	1,405,281	1,570,539	1,660,340	1,747,288	1,540,455
Certificates of deposit . . .	33,728	45,340	14,332	24,453	13,758
Certified checks . . .	2,874	1,825	3,747	3,748	1,563
Treasurer's checks . . .	30,183	7,441	23,097	2,045	7,019
Time:—					
Certificates of deposit not payable within thirty days . . .	59,068	59,068	64,768	116,211	228,210
Due to reserve banks . . .	2,699	2,708	2,717	2,725	2,734
Tellers' overs . . .	17	—	—	2	—
Reserved for interest . . .	—	1,500	—	—	—
	\$1,871,232	\$2,028,742	\$2,114,534	\$2,253,832	\$2,149,136

LOWELL TRUST COMPANY, LOWELL.**265 CENTRAL STREET.**

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, *President.*JOHN J. HOGAN, *Secretary.*JOHN F. CONNORS, *Actuary.*

Board of Directors: C. E. COLLINS, F. B. DOW, J. C. DONOVAN, C. H. HANSON, C. O. HALL, G. M. HARRIGAN, F. E. HARRIS, G. L. HUNTOON, J. J. HOGAN, J. H. KELLEY, T. F. KELLEY, G. E. MONGEAU, J. E. O'DONNELL, P. O'HEARN, HUMPHREY O'SULLIVAN, M. G. PERKINS, O. B. RANLETT, P. W. REILLY, BARTHELOMEW SCANNELL, JR., PAUL VIGEANT.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$81,927	\$76,692	\$41,770	\$41,770	\$41,870
Loans on real estate	147,237	144,701	157,217	158,587	149,849
Demand loans with collateral	110,869	263,133	164,432	247,464	204,639
Other demand loans	201,238	190,038	182,371	185,566	185,602
Time loans with collateral	268,471	307,312	329,971	313,046	336,855
Other time loans	556,960	547,767	621,651	586,151	564,638
Overdrafts	1,252	126	592	468	408
Real estate by foreclosure	4,606	4,606	4,606	4,606	4,606
Furniture and fixtures	5,688	5,689	5,689	5,188	5,188
Life insurance policies	15,455	15,665	15,683	16,165	16,193
Due from reserve banks	188,414	58,312	171,087	164,310	186,891
Due from other banks	781	2,115	5,554	3,616	407
Cash:—					
Currency and specie	98,122	117,634	164,974	74,069	240,295
Checks on banks in same place	8,201	3,727	8,607	5,772	7,862
Other cash items	2,273	1,464	1,880	2,374	9,201
	\$1,691,494	\$1,738,981	\$1,876,084	\$1,809,152	\$1,954,504

Liabilities.

Capital stock	\$237,400	\$237,400	\$237,400	\$237,700	\$237,700
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	43,225	20,164	31,260	26,605	31,900
Deposits:—					
Demand:—					
Subject to check	1,173,026	1,346,845	1,453,836	1,393,302	1,547,212
Certificates of deposit	15,102	16,735	20,119	22,954	20,943
Certified checks	14,028	18,056	20,440	11,835	16,357
Due to reserve banks	3,617	7,447	7,671	21,816	10,631
Due to other banks	54,943	42,253	55,307	44,673	39,698
Dividends unpaid	153	81	51	267	63
Bills payable, including certificates of deposit representing money borrowed	100,000	—	—	—	—
	\$1,691,494	\$1,738,981	\$1,876,084	\$1,809,152	\$1,954,504

DATES OF EXAMINATION, December 16-22 inclusive.

LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

115-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

JOHN MACNAIR, *President.*

WILLIAM DUNBAR, *Treasurer.*

Board of Directors: G. E. BARNARD, G. A. CREIGHTON, F. H. DOWNS, S. L. FISHER, C. E. HARWOOD, J. W. HEALY, A. A. HENNESSEY, S. C. HUTCHINSON, JOHN MACNAIR, J. I. MELANSON, C. B. OLIVER, L. M. WINSLOW, M. J. WORTHLEY.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds . . .	65,537	65,537	65,537	65,537	65,537
Loans on real estate . . .	10,150	9,550	7,900	7,900	7,900
Time loans with collateral . . .	35,978	33,462	29,190	53,971	52,695
Other time loans . . .	1,846,035	1,984,273	2,030,044	2,066,948	1,987,467
Overdrafts . . .	255	3	3	99	6
Real estate . . .	143,869	143,869	143,869	143,869	143,869
Safe deposit vaults . . .	20,000	20,000	20,000	20,000	20,000
Other assets . . .	—	—	—	—	19,447
Due from reserve banks . . .	315,145	236,367	214,745	205,528	208,114
Cash:—					
Currency and specie . . .	140,723	132,095	143,694	133,526	154,871
Checks on banks in same place . . .	6,558	1,214	3,654	2,052	4,357
Checks on banks in other places . . .	—	—	52	50	—
Other cash items . . .	1,412	2,661	2,136	2,860	250
	\$2,600,662	\$2,644,031	\$2,675,824	\$2,717,340	\$2,679,513

Liabilities.

Capital stock . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . .	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid . . .	78,054	76,604	95,643	98,650	98,531
Deposits:—					
Demand:—					
Subject to check . . .	2,206,148	2,241,431	2,250,910	2,285,566	2,248,022
For payment of coupons, etc. . .	125	—	—	3,075	3,075
Certified checks . . .	6	—	—	—	—
Dividends unpaid . . .	—	840	—	—	—
Other liabilities . . .	16,329	25,156	29,271	30,049	29,885
	\$2,600,662	\$2,644,031	\$2,675,824	\$2,717,340	\$2,679,513

DATES OF EXAMINATION, May 28, 29.

MALDEN TRUST COMPANY, MALDEN.**85 PLEASANT STREET.**

Incorporated June 3, 1896. Began business December 1, 1896.

ELMORE E. LOCKE, *President.*FRANK R. SIRCOM, *Secretary and Treasurer.*

Board of Directors: FREDERIC BEEBE, H. C. BUCKMINSTER, W. B. BUCKMINSTER, G. H. CHASE, D. J. FLANDERS, PETER GRAFFAM, E. E. LOCKE, A. W. PATCH, F. J. PERKINS, J. R. SIMPSON, P. W. SPRAGUE, E. A. STEVENS.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$17,000	\$17,000	\$17,000	\$17,000	\$17,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	2,000	3,000	3,000	3,000	5,000
Other stocks and bonds	285,809	290,797	317,895	317,895	307,895
Loans on real estate	215,100	215,050	214,800	219,850	219,550
Demand loans with collateral	7,550	2,100	21,100	1,000	56,975
Other demand loans	20,633	10,595	21,344	20,150	19,836
Time loans with collateral	33,762	27,205	43,263	32,723	49,711
Other time loans	341,495	351,123	333,909	309,432	297,400
Overdrafts	75	40	6	69	13
Banking house	—	—	—	—	17,000
Tellers' shorts	—	—	—	2	2
Other assets	5	—	—	—	—
Due from reserve banks	158,240	92,491	92,446	106,448	112,196
Due from other banks	4,273	3,359	3,132	1,712	2,248
Cash: —					
Currency and specie	40,493	48,333	50,092	35,987	48,649
Checks on banks in same place	3,874	2,240	3,362	1,397	399
Other cash items	865	1,202	680	291	646
	\$1,131,174	\$1,064,535	\$1,122,029	\$1,066,956	\$1,154,520

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	45,342	46,555	48,334	56,952	50,994
Deposits: —					
Demand: —					
Subject to check	727,818	612,023	683,412	650,411	740,805
Certificates of deposit	34,774	16,102	19,390	21,102	29,202
Certified checks	1,920	3,605	1,196	729	503
Treasurer's checks	21	181	144	21	103
Time: —					
Certificates of deposit not payable within thirty days	21,000	38,000	35,000	35,000	34,000
Open accounts not payable within thirty days	—	44,718	54,868	48,804	76,077
Due to reserve banks	37,550	42,792	57,036	19,705	19,432
Due to other banks	60,799	60,429	22,649	34,222	3,384
Dividends unpaid	—	130	—	—	20
Tellers' overs	—	—	—	10	—
Due on uncompleted mortgage loans	1,950	—	—	—	—
	\$1,131,174	\$1,064,535	\$1,122,029	\$1,066,956	\$1,154,520

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$26,600	\$25,600	\$48,600	\$39,600	\$30,468
Railroad bonds and notes	109,293	84,293	94,268	99,231	92,026
Street railway bonds	36,935	36,935	36,935	36,935	41,935
Telephone Company bonds	22,000	22,000	26,500	26,500	26,500
Loans on real estate	670,000	682,400	692,350	713,371	714,396
Loans on personal security	328,554	369,167	392,829	368,715	405,343
Real estate by foreclosure	—	3,750	—	12,000	12,000
Taxes and insurance paid on mort- gaged properties	290	290	290	290	290
Premium account	—	—	—	117	250
Other assets	235	—	—	—	—
Due from national banks and trust companies	40,125	75,986	80,928	75,507	75,464
Tellers' shorts	—	—	—	—	5
Cash (currency and specie)	273	124	178	244	434
Checks and other cash items	—	—	—	1	—
<i>Other Investments.</i>					
Stocks and bonds	26,750	21,850	—	—	—
	\$1,261,055	\$1,322,395	\$1,372,878	\$1,372,511	\$1,399,111

Liabilities.

Deposits	\$1,256,051	\$1,310,358	\$1,347,562	\$1,362,657	\$1,378,769
Interest, rents, etc., less current ex- penses	5,004	11,937	25,216	9,854	20,342
Profit and loss	—	100	100	—	—
	\$1,261,055	\$1,322,395	\$1,372,878	\$1,372,511	\$1,399,111

DATES OF EXAMINATION, June 18-20 inclusive.

MANCHESTER TRUST COMPANY, MANCHESTER.**25 UNION STREET.**

Incorporated April 12, 1911. Began business May 1, 1911.

OLIVER T. ROBERTS, *President.*HARRY W. PURINGTON, *Secretary and Treasurer.*

Board of Directors: R. W. BABSON, G. W. BLAISDELL, M. J. CALLAHAN, E. S. CURTIS, E. L. EDMANDS, M. B. GILMAN, H. S. GREW, WILLIAM HOARE, G. L. KNIGHT, E. A. LANE, F. J. MERRILL, O. T. ROBERTS, HORACE STANDLEY, G. F. WILLETT.

Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 1 P.M.; and for deposits only, 7 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$12,637	\$12,637	\$12,637	\$12,637	\$12,637
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,213	4,213	4,213	4,213	4,213
Other stocks and bonds	244,814	284,620	298,631	298,585	298,585
Loans on real estate	44,975	52,575	52,300	61,468	61,401
Demand loans with collateral	1,775	1,775	2,325	3,575	3,075
Time loans with collateral	600	600	1,575	550	775
Other time loans	124,777	75,868	79,274	144,187	133,025
Overdrafts	104	2	1	—	7
Furniture and fixtures	2,000	2,000	2,000	1,700	1,700
Other assets	—	—	161	—	—
Due from reserve banks	24,951	23,552	13,844	59,239	24,198
Due from other banks	3,030	1,455	573	5,802	2,116
Cash:—					
Currency and specie	21,831	17,205	24,780	32,424	31,787
Other cash items	26	159	29	121	167
	\$485,733	\$476,661	\$492,343	\$624,501	\$573,686

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	5,110	6,129	5,461	6,689	4,456
Deposits:—					
Demand:—					
Subject to check	354,120	331,422	354,843	491,414	443,660
Certificates of deposit	—	—	1,118	—	—
Certified checks	—	128	—	28	—
Treasurer's checks	1,479	2,844	901	340	450
Time:—					
Certificates of deposit not payable within thirty days	—	1,118	—	—	100
Dividends unpaid	24	20	20	30	20
Bills payable, including certificates of deposit representing money borrowed	—	10,000	5,000	—	—
Reserved for taxes	—	—	—	1,000	—
	\$485,733	\$476,661	\$492,343	\$624,501	\$573,686

MARKET TRUST COMPANY, BOSTON.**309 WASHINGTON STREET (BRIGHTON DISTRICT).****Branch Office: 26 Harvard Avenue.**

Incorporated December 30, 1912. Began business January 1, 1913.

FRANK G. NEWHALL, *President.*GEORGE A. MARSH, *Secretary and Treasurer.*

Board of Directors: G. M. ANGIER, H. W. BAXTER, T. F. BAXTER, H. E. BOTHFELD, G. E. BROCK,
G. A. FULLER, M. A. HALL, G. A. MARSH, STEPHEN MOORE, F. G. NEWHALL, H. K. NEWHALL,
L. B. ROGERS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch office, 9 A.M. to 3 P.M.; Saturdays,
9 A.M. to 12 M.; 5 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
United States bonds	\$59,000	\$9,000	\$9,000	\$9,000	\$9,000
Other stocks and bonds	19,400	19,400	19,400	16,900	16,900
Loans on real estate	388	17,764	7,704	11,868	11,438
Demand loans with collateral	80,095	75,897	17,346	28,561	78,366
Other demand loans	38,356	26,656	34,071	17,033	25,683
Time loans with collateral	160,757	167,337	166,248	181,647	168,240
Other time loans	\$74,040	910,830	915,209	\$34,889	\$60,855
Overdrafts	2,597	652	246	87	200
Banking house	19,150	25,000	25,000	25,000	25,000
Other assets	2,500	—	262	262	262
Due from reserve banks	162,007	190,323	144,624	170,332	154,199
Cash:—					
Currency and specie	68,790	88,873	86,340	81,765	89,187
Checks on banks in other places	—	452	—	—	—
Other cash items	5,276	462	—	1,067	—
	\$1,492,356	\$1,532,646	\$1,425,450	\$1,378,411	\$1,439,330

Liabilities.

	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	80,541	71,977	78,292	78,103	74,966
Deposits:—					
Demand:—					
Subject to check	912,877	934,320	\$78,329	\$22,229	\$91,598
Certified checks	243	1,067	1,348	5,476	6,376
Treasurer's checks	27,266	83,779	29,671	36,814	32,256
Due to reserve banks	—	—	12,094	—	—
Due to other banks	46,153	61,012	47,258	57,071	52,837
Dividends unpaid	157	2,371	457	256	661
Reserved for taxes	119	3,120	3,001	3,001	5,600
Tellers' overs	—	—	—	461	36
Circulation, National Market Bank	50,000	—	—	—	—
	\$1,492,356	\$1,532,646	\$1,425,450	\$1,378,411	\$1,439,330

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	-	-	-	\$15,000	\$15,000
Railroad notes and bonds	-	-	-	3,000	7,194
Loans on real estate	-	-	\$12,500	12,500	14,000
Loans on personal security	-	-	11,245	8,500	16,500
Due from national banks and trust companies	-	\$19,429	998	4,295	4,508
Cash (currency and specie)	-	-	812	125	660
	-	\$19,429	\$25,555	\$43,420	\$57,862

Liabilities.

Deposits	-	\$19,429	\$25,555	\$42,751	\$57,299
Interest, rents, etc., less current expenses	-	-	-	669	383
Profit and loss	-	-	-	-	180
	-	\$19,429	\$25,555	\$43,420	\$57,862

DATES OF EXAMINATION, January 8-11 inclusive.

MATTAPAN DEPOSIT AND TRUST COMPANY, BOSTON.**474 WEST BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated March 27, 1891. Began business May 16, 1892.

EZRA H. BAKER, *President.*GEORGE L. WHITEHOUSE, *Secretary.*HERBERT B. JOSSELYN, *Treasurer.*

Board of Directors: C. M. BAKER, E. H. BAKER, G. H. BOND, M. F. GAVIN, F. C. HERSEY, C. S. JUDKINS, L. J. LOGAN, H. W. SUTER, G. A. TYLER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other stocks and bonds	34,000	34,000	34,000	12,000	2,000
Loans on real estate	24,595	24,515	24,435	24,415	24,375
Demand loans with collateral	386,556	410,906	408,306	406,006	408,356
Other demand loans	21,032	23,032	22,482	17,782	47,432
Time loans with collateral	529,974	497,532	511,808	499,791	511,516
Other time loans	242,857	269,191	297,900	323,444	331,407
Overdrafts	1,648	1,831	74	56	65
Tellers' shorts	—	12	17	31	35
Due from reserve banks	269,237	202,238	259,424	255,864	200,509
Cash:—					
Currency and specie	113,456	110,430	125,340	125,487	119,588
Checks on banks in same place	7,113	3,492	4,747	16,825	9,386
Checks on banks in other places	2,741	3,603	3,680	8,279	2,972
Other cash items	1,007	997	1,524	1,025	684
	\$1,684,216	\$1,631,779	\$1,743,737	\$1,741,005	\$1,708,325

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	33,236	44,824	49,003	43,806	50,963
Deposits:—					
Demand:—					
Subject to check	1,360,644	1,295,082	1,396,256	1,408,404	1,352,372
Certificates of deposit	8,360	5,180	9,440	8,890	8,960
Certified checks	5,514	5,150	1,480	5,638	3,693
Treasurer's checks	765	10,613	21,493	3,345	3,523
Due to other banks	73,437	68,663	63,783	66,990	81,214
Dividends unpaid	—	—	—	30	—
Reserved for taxes	2,260	2,260	2,260	3,760	1,462
Tellers' overs	—	7	22	122	138
Reserved for interest	—	—	—	—	6,000
	\$1,684,216	\$1,631,779	\$1,743,737	\$1,741,005	\$1,708,325

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Railroad bonds	\$947 50	On trust accounts	\$100,947 50
Real estate owned	100,000 00	Income	423 38
Cash on hand	423 38		
	\$101,370 88		\$101,370 88

DATES OF EXAMINATION, March 13, 14.

MAYNARD TRUST COMPANY, MAYNARD.**MAIN STREET.**

Incorporated August 19, 1913. Began business October 3, 1913.

GEORGE H. CREIGHTON, *President.*CHARLES E. WHEELER, *Secretary and Treasurer.*

Board of Directors: C. J. BODFISH, G. H. CREIGHTON, BENJAMIN DERBY, H. J. DWINELL, J. W. FLOOD,
O. S. FOWLER, W. H. FURBUSH, A. H. GLEASON, G. H. GUTTRIDGE, A. W. HAYNES, JOHN
INGHAM, W. F. LITCHFIELD, A. B. MESSER, P. J. SULLIVAN, C. E. WHEELER, H. A. WILSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Loans on real estate . . .	-	-	-	-	\$500
Time loans with collateral . . .	-	-	-	-	16,176
Other time loans . . .	-	-	-	-	10,000
Safe deposit vaults . . .	-	-	-	-	49
Cash:—					
Currency and specie . . .	-	-	-	-	23,803
	-	-	-	-	\$50,528

Liabilities.

Capital stock . . .	-	-	-	-	\$50,000
Undivided earnings, less expenses, interest and taxes paid . . .	-	-	-	-	528
	-	-	-	-	\$50,528

DATE OF EXAMINATION, December 29.

MEDFORD TRUST COMPANY, MEDFORD.**25 HIGH STREET.**

Incorporated October 31, 1908. Began business November 2, 1908.

EDWIN T. McKNIGHT, *President.*CHARLES H. BARNES, *Secretary and Treasurer.*

Board of Directors: A. L. BAKER, F. R. BEEBE, C. M. BREWER, H. F. BUTLER, JOHN COULSON, A. F. CURTIN, W. F. CUSHING, J. H. GERLACH, G. A. HAM, L. H. LOVERING, W. P. MARTIN, E. T. McKNIGHT, E. B. MOORE, L. E. PAGE, A. S. PRICE, H. W. RAWSON, E. W. REED, C. H. SAWYER, O. J. SAXE, A. H. STONE, WOODFORD YERXA.

Business hours: 8 A. M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
Other stocks and bonds	48,000	48,000	57,220	57,220	49,316
Loans on real estate	155,600	150,250	141,200	141,250	115,550
Demand loans with collateral . .	—	—	—	—	21,456
Time loans with collateral . . .	153,420	147,725	162,411	170,102	170,586
Other time loans	167,867	165,114	160,178	151,859	164,382
Overdrafts	—	—	15	25	1
Banking house	27,000	33,000	33,000	33,000	33,000
Safe deposit vaults	5,321	5,621	10,114	10,000	10,000
Furniture and fixtures	—	—	5,002	4,342	3,742
Tellers' shorts	—	—	8	341	460
Due from reserve banks	84,983	112,858	105,241	40,245	41,538
Due from other banks	1,979	19,535	5,774	1,863	446
Cash: —	—	—	857	—	—
Currency and specie	26,565	35,508	47,647	39,873	41,490
Other cash items	—	—	—	—	—
	\$694,735	\$741,611	\$752,667	\$674,120	\$675,967

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	35,000	35,000	35,000	35,000	35,000
Guaranty fund	5,000	5,000	5,000	5,000	5,000
Undivided earnings, less expenses, interest and taxes paid	3,320	5,353	6,674	7,140	8,903
Deposits: —	—	—	—	—	—
<i>Demand:</i> —	—	—	—	—	—
Subject to check	442,715	460,818	494,232	384,300	440,684
Certificates of deposit	65,810	68,111	66,351	65,335	48,710
Certified checks	2,573	1,895	1,351	1,104	213
Treasurer's checks	34	8	—	3	—
Due to other banks	17,068	42,819	36,382	45,872	21,195
Dividends unpaid	615	—	34	138	—
Bills payable, including certificates of deposit representing money borrowed	—	—	—	20,000	—
Tellers' overs	—	107	115	—	—
Due on uncompleted mortgage loans	22,600	22,500	7,528	10,228	16,262
	\$694,735	\$741,611	\$752,667	\$674,120	\$675,967

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Loans on real estate	-	-	-	-	\$19,500
Due from national banks and trust companies	-	-	\$5,897 82	\$20,330 66	13,542 788
Cash (currency and specie)	-	-	\$5,979	\$20,396	\$33,830

Liabilities.

Deposits	-	-	\$5,979	\$20,368	\$33,445
Interest, rents, etc., less current expenses	-	-	-	28	94
Discounts	-	-	-	-	291
	-	-	\$5,979	\$20,396	\$33,830

DATES OF EXAMINATION, February 6, 7.

MENOTOMY TRUST COMPANY, ARLINGTON.**626 MASSACHUSETTS AVENUE.**

Incorporated January 1, 1913. Began business February 24, 1913.

JAMES A. BAILEY, Jr., *President*.JOHN A. EASTON, *Treasurer*.

Board of Directors: H. L. ALDERMAN, C. W. ALLEN, J. A. BAILEY, Jr., E. M. BLAKE, L. B. CARR, T. J. DONNELLY, I. B. FROST, J. C. HOLMES, J. O. HOLT, HENRY HORNBLLOWER, J. E. KIMBALL, M. E. MOORE, W. A. PEIRCE, FRANKLIN WYMAN.

Business hours: 8 A.M. to 3 P.M.; also Wednesdays and Saturdays, 7 to 8.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
United States bonds	-	\$12,500	-	-	-
Massachusetts bonds	-	17,446	\$17,446	\$17,446	\$17,446
Other stocks and bonds	-	105,128	120,065	114,881	113,821
Loans on real estate	-	117,256	103,925	92,750	91,700
Demand loans with collateral	-	71,807	84,071	71,233	58,509
Other demand loans	-	35,030	33,013	35,608	40,663
Time loans with collateral	-	140,847	149,623	208,630	208,824
Other time loans	-	78,619	74,216	109,013	161,535
Overdrafts	-	34	135	322	94
Tellers, shorts	-	4	27	3	15
Liquidation account, First National Bank, Arlington	-	5,996	5,996	-	-
Other assets	-	626	10	2	2
Due from reserve banks	-	57,900	82,153	66,452	68,186
Cash: —	-	-	-	-	-
Currency and specie	-	36,192	37,152	33,546	40,086
	-	\$679,385	\$707,832	\$749,886	\$800,881

Liabilities.

Capital stock	-	\$125,000	\$125,000	\$125,000	\$125,000
Surplus fund	-	12,500	12,500	12,500	12,500
Undivided earnings, less expenses, interest and taxes paid	-	2,437	3,744	3,448	8,040
Deposits: —	-	-	-	-	-
Demand: —	-	-	-	-	-
Subject to check	-	499,591	529,290	568,901	612,038
Certified checks	-	-	280	-	-
Due to other banks	-	28,462	37,018	40,037	43,303
Circulation, First National Bank of Arlington	-	11,395	-	-	-
	-	\$679,385	\$707,832	\$749,886	\$800,881

DATES OF EXAMINATION, February 26-March 1.

MERCHANTS TRUST COMPANY, LAWRENCE.**264 ESSEX STREET.****Branch Office: 590 Essex Street.**

Incorporated January 23, 1911. Began business March 6, 1911.

G. F. RUSSELL, *President.*A. C. DAME, *Secretary.*H. L. SHERMAN, *Treasurer.*

Board of Directors: C. O. ANDREWS, F. M. ANDREW, C. H. BEAN, J. H. BRIDE, M. J. CURRAN, W. D. CURRIER, H. W. FIELD, J. C. FORBES, W. H. GILE, G. W. HAMBLET, W. D. HARTSHORNE, C. H. HARTWELL, J. E. HORNE, O. T. HOWE, C. J. R. HUMPHREYS, G. E. KUNHARDT, L. E. LOCKE, F. C. McDUFFIE, A. A. O'MAHONEY, W. E. PARKER, F. L. PORTER, ROBERT REDFORD, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. H. SIMONDS, J. R. SIMPSON, A. B. SUTHERLAND, J. P. SWEENEY, C. W. WALWORTH, H. K. WEBSTER, P. C. WIGGIN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$210,881	\$207,781	\$202,781	\$202,781	\$221,781
Loans on real estate	46,628	49,429	44,478	35,829	35,829
Demand loans with collateral	317,942	330,075	294,090	300,134	587,855
Other demand loans	401,412	348,892	300,852	292,202	262,927
Time loans with collateral	233,624	301,090	302,771	352,689	332,259
Other time loans	643,238	723,224	796,517	822,964	867,568
Overdrafts	61	83	3	198	88
Banking houses	202,200	202,200	202,200	202,200	202,200
Furniture and fixtures	7,709	7,709	7,709	7,709	7,709
Due from reserve banks	113,875	294,862	16,331	147,614	341,574
Cash:—					
Currency and specie	234,776	136,535	187,326	87,892	255,236
Checks on banks in same place	16,266	7,932	16,123	16,179	29,056
Checks on banks in other places	408	—	—	—	—
Other cash items	87	326	331	449	326
	\$2,429,107	\$2,610,138	\$2,371,512	\$2,468,840	\$3,144,408

Liabilities.

Capital stock	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	28,854	11,877	13,443	24,439	27,153
Deposits:—					
Demand:—					
Subject to check	1,718,846	1,820,275	1,647,848	1,767,083	2,357,904
For payment of coupons, etc.	—	—	—	—	38
Certificates of deposit	72,756	74,284	73,807	69,726	71,585
Certified checks	1,826	750	561	200	5,025
Treasurer's checks	213	1,118	202	224	843
Time:—					
Certificates of deposit not payable within thirty days	37,906	46,411	41,658	49,557	41,858
Open accounts not payable within thirty days	—	—	5,479	9,649	12,591
Due to reserve banks	51,213	104,735	78,573	43,215	51,952
Due to other banks	67,412	97,796	59,579	54,413	124,358
Dividends unpaid	12	2,466	30	12	447
Tellers' overs	69	65	79	69	72
Accrued interest	—	361	253	253	582
	\$2,429,107	\$2,610,138	\$2,371,512	\$2,468,840	\$3,144,408

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$16,325	\$6,000	\$6,000	\$6,000	—
Railroad bonds and notes	29,525	29,525	29,525	29,525	\$29,525
Street railway bonds	13,913	13,913	13,913	13,913	13,913
Telephone Company bonds	6,300	6,300	6,300	6,300	6,300
Loans on real estate	195,400	199,150	203,750	214,150	222,500
Loans on personal security	93,092	100,067	88,385	65,442	62,509
Due from national banks and trust companies	1,349	4,268	76	76	2,866
Cash (currency and specie)	2,451	545	2,422	695	1,106
	\$358,355	\$359,768	\$350,371	\$336,101	\$338,719

Liabilities.

Deposits	\$353,591	\$358,148	\$348,793	\$332,343	\$336,852
Interest, rents, etc., less current expenses	4,764	1,620	1,578	3,758	1,867
	\$358,355	\$359,768	\$350,371	\$336,101	\$338,719

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Railroad bonds	\$1,029 00	On trust accounts	\$12,898 78
Bank stocks	160 00		
Railroad stocks	5,850 00		
Miscellaneous stocks	1 00		
Loans on real estate	3,900 00		
Deposits in savings banks	1,958 78		
	\$12,898 78		\$12,898 78

DATES OF EXAMINATION, February 12, 13.

MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

160 MERRIMACK STREET.

Incorporated May 29, 1888. Began business October 15, 1894.

PERCY PARKER, *President.*

CHARLES L. KNAPP, *Secretary and Treasurer.*

Board of Directors: ALFRED CLARKE, E. B. CONANT, PATRICK KELLEY, C. L. KNAPP, ALFRED LEBLANC, E. A. MCQUADE, T. F. MORRIS, PERCY PARKER, T. E. PARKER, G. W. PEARSON, J. B. PILLING, G. E. PUTNAM, J. E. SHANLEY, L. T. TRULL.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$133,204	\$133,204	\$133,204	\$133,204	\$128,316
Loans on real estate	22,043	22,043	24,343	24,318	24,118
Demand loans with collateral	125,169	139,219	145,141	143,324	140,749
Other demand loans	56,943	41,693	42,493	57,293	51,722
Time loans with collateral	26,731	27,256	27,055	26,855	20,961
Other time loans	83,398	83,410	81,414	83,744	77,796
Overdrafts	291	18	338	323	179
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	17,400	17,400	17,400	17,400	17,400
Furniture and fixtures	6,500	6,500	6,500	6,500	6,500
Tellers' shorts	—	—	100	5	—
Other assets	1,936	1,936	1,936	2,416	2,416
Due from reserve banks	66,997	19,753	43,129	28,618	35,335
Cash: —					
Currency and specie	27,261	33,947	36,649	20,655	27,809
Checks on banks in same place	10,565	20,092	9,600	3,067	5,314
Other cash items	1,000	1,000	3,277	1,000	1,000
	\$604,438	\$572,471	\$597,579	\$573,722	\$564,645

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	25,213	25,702	28,507	26,359	25,573
Deposits: —					
Demand: —					
Subject to check	439,415	403,809	392,765	362,121	361,246
Certified checks	—	200	822	1,698	424
Due to reserve banks	9,809	12,760	15,485	8,544	7,402
Due to other banks	—	—	30,000	30,000	25,000
Bills payable, including certificates of deposit representing money borrowed	—	—	—	15,000	15,000
Tellers' overs	1	—	—	—	—
	\$604,438	\$572,471	\$597,579	\$573,722	\$564,645

DATES OF EXAMINATION, April 30–May 2 inclusive.

NAUMKEAG TRUST COMPANY, SALEM.

217 ESSEX STREET.

Incorporated October 7, 1909. Began business October 12, 1909.

EUGENE J. FABENS, *President*. WILLIAM O. CHAPMAN, *Secretary*. NATHANIEL A. VERY, *Treasurer*.

Board of Directors: GORDON ABBOTT, G. H. ALLEN, R. M. BAKER, F. B. BEMIS, H. P. BENSON, STEDMAN BUTTRICK, D. P. COFFIN, E. J. FABENS, F. R. HART, R. M. MAHONEY, ROBERT OSGOOD, FRANCIS PEABODY, DAVID PINGREE, F. G. POUSLAND, C. B. PRICE, C. S. REA, C. W. RICHARDSON, N. G. SIMONDS.

Business hours: 8 A.M. to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$7,460	\$7,460	\$7,460	\$7,460	\$7,460
Bonds deposited with U.S. Treasurer to secure postal savings deposits	6,527	6,527	6,527	6,527	6,527
Other stocks and bonds	265,469	328,727	310,166	299,325	282,403
Loans on real estate	78,800	80,400	86,400	86,900	90,300
Demand loans with collateral	70,071	69,558	73,873	73,537	77,051
Other demand loans	64,763	60,093	47,600	41,225	34,475
Time loans with collateral	471,865	523,520	519,829	492,439	471,139
Other time loans	1,263,770	1,313,681	1,183,621	1,155,070	1,265,102
Overdrafts	645	481	433	243	743
Banking house	110,000	110,000	110,000	110,000	110,000
Due from reserve banks	395,359	288,001	379,222	334,813	487,149
Due from other banks	5,353	12,170	5,705	13,708	16,972
Cash:—					
Currency and specie	153,810	157,394	141,306	134,009	158,466
Checks on banks in same place	7,433	9,796	9,168	9,662	4,601
Checks on banks in other places	2,931	11,863	14,965	4,955	2,226
Other cash items	—	—	—	—	3,108
	\$2,904,256	\$2,979,671	\$2,896,275	\$2,769,873	\$3,017,722

Liabilities.

	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	36,598	37,498	43,011	47,821	42,959
Deposits:—					
Demand:—					
Subject to check	1,840,837	1,727,445	1,860,752	1,789,489	1,896,833
Certificates of deposit	116,235	144,944	197,177	126,324	127,958
Certified checks	2,054	157	3,723	346	1,152
Treasurer's checks	1,223	188	636	2,607	163
Time:—					
Certificates of deposit not payable within thirty days	243,293	214,480	170,192	172,823	156,773
Due to reserve banks	74,699	49,093	41,717	35,491	77,898
Due to other banks	88,297	102,540	76,047	90,458	110,320
Dividends unpaid	20	326	20	14	50
Bills payable, including certificates of deposit representing money borrowed	—	200,000	—	—	100,000
Reserved for taxes	1,000	3,000	3,000	4,500	1,307
Tellers' overs	—	—	—	—	309
Accrued interest	—	—	—	—	2,000
	\$2,904,256	\$2,979,671	\$2,896,275	\$2,769,873	\$3,017,722

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
City, county and town bonds . . .	\$1,032 00	On trust accounts . . .	\$32,845 17
Miscellaneous bonds . . .	1,980 00	Income . . .	286 94
Bank stocks . . .	1,945 00	As executors, administrators, etc. .	34,953 98
Railroad stocks . . .	6,190 75	Income . . .	501 70
Manufacturing stocks . . .	4,377 00		
Miscellaneous stocks . . .	6,615 75		
Real estate owned . . .	450 00		
Deposits in savings banks . . .	10,183 71		
Deposits in national banks or trust companies . . .	35,813 58		
	<hr/> \$68,587 79		<hr/> \$68,587 79

DATES OF EXAMINATION, June 5-7 inclusive.

NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY, NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

FREDERIC TABER, *President.*

MAYHEW R. HITCH, *Secretary.*

EDMUND W. BOURNE, *Cashier.*

Board of Directors: L. B. BATES, E. W. BOURNE, W. M. BUTLER, C. F. CUSHING, W. B. GARDNER, C. S. PAISLER, R. A. SOULE, FREDERIC TABER, F. H. TABER, BENJAMIN WILCOX, C. F. WING.

Business hours: 9 A.M. to 2 P.M.; 4 to 5 P.M.; Saturdays, 9 A.M. to 2 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$44,800	\$44,800	\$44,800	\$43,600	\$43,600
Other stocks and bonds	223,335	218,660	218,660	214,860	214,610
Loans on real estate	178,000	174,450	153,550	151,150	149,500
Demand loans with collateral . .	—	—	—	—	20,265
Time loans with collateral . . .	606,901	550,295	540,285	531,345	504,450
Other time loans	\$61,020	\$22,077	\$69,566	\$93,157	\$1,016,461
Overdrafts	163	76	27	251	9
Banking house	20,000	20,000	20,000	20,000	20,000
Due from reserve banks	164,472	134,900	157,978	148,071	194,810
Cash: —	—	—	—	—	—
Currency and specie	131,977	100,760	144,419	95,069	155,035
Checks on banks in other places .	1,059	8,896	12,006	—	9,526
Other cash items	267	16	519	—	646
	\$2,231,996	\$2,074,930	\$2,161,810	\$2,187,503	\$2,328,912

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	126,515	126,721	138,809	139,141	141,345
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	1,736,289	1,627,450	1,706,730	1,725,908	1,849,952
Certificates of deposit	3,556	3,556	3,556	3,556	3,556
Certified checks	—	—	500	—	—
Due to reserve banks	15,243	15,622	11,747	18,268	32,789
Dividends unpaid	393	1,581	468	630	567
Bills payable, including certificates of deposit representing money borrowed	50,000	—	—	—	—
Reserved for taxes	—	—	—	—	703
	\$2,231,996	\$2,074,930	\$2,161,810	\$2,187,503	\$2,328,912

DATES OF EXAMINATION, October 22–24 inclusive.

THE NEW ENGLAND TRUST COMPANY, BOSTON.**135 DEVONSHIRE STREET.**

Incorporated April 22, 1869. Began business February 20, 1871.

JAMES R. HOOPER, *President.*HENRY N. MARR, *Secretary.*FREDERICK W. ALLEN, *Treasurer.*

Board of Directors: ARTHUR ADAMS, W. C. BAYLIES, ALFRED BOWDITCH, S. P. BREMER, T. E. BYRNES, ALEXANDER COCHRANE, PHILIP DEXTER, WM. ENDICOTT, JR., F. W. FABYAN, WILLIAM FARNSWORTH, F. P. FISH, F. H. GAGE, MORRIS GRAY, F. W. HOBBS, J. R. HOOPER, D. P. KIMBALL, ERNEST LOVERING, THEOPHILUS PARSONS, J. M. PRENDERGAST, H. H. PROCTOR, H. M. SEARS, L. M. STOCKTON, E. V. R. THAYER, D. R. WHITNEY, GEORGE WIGGLESWORTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$633,690	\$633,690	\$633,690	\$633,690	\$633,690
Other stocks and bonds	977,561	917,936	1,117,936	1,094,993	1,094,993
Loans on real estate	—	—	35,000	—	—
Demand loans with collateral	2,598,734	2,790,586	3,381,432	3,681,824	3,183,922
Other demand loans	350,715	508,365	392,465	460,915	285,307
Time loans with collateral	3,620,030	3,823,995	3,660,906	3,397,350	3,332,025
Other time loans	8,584,799	8,894,528	8,621,947	8,125,519	8,903,806
Overdrafts	3,103	2,797	2,123	2,140	374
Banking house	700,000	700,000	700,000	700,000	700,000
Stock of company held for distribu- tion	—	3,742	—	—	—
Tellers' shorts	—	36	44	38	62
Other assets	3,109	3,064	2,969	2,933	2,918
Due from reserve banks	4,198,770	2,942,835	3,009,683	2,624,786	2,416,513
Due from other banks	922,580	358,624	754,500	1,066,374	1,152,834
Cash:—					
Currency and specie	1,531,792	1,446,948	1,468,271	1,437,027	1,435,839
Checks on banks in same place	1,612	—	—	—	—
Checks on banks in other places	—	—	—	—	30
Other cash items	1,756	1,565	2,745	4,271	9,498
	\$24,128,251	\$23,028,711	\$23,783,711	\$23,231,860	\$23,151,811

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	709,745	1,041,426	1,128,557	938,137	1,125,870
Deposits:—					
Demand:—					
Subject to check	17,413,962	17,275,995	17,604,972	16,592,813	16,359,582
For payment of coupons, etc.	44,448	41,541	59,064	21,111	109,564
Certificates of deposit	718,680	692,648	559,424	624,445	645,355
Certified checks	48,828	81,594	120,412	36,431	172,734
Treasurer's checks	596,846	145,037	50,747	70,432	74,381
Due to reserve banks	21,321	25,334	22,764	20,238	19,775
Due to other banks	1,397,712	563,709	1,091,673	1,585,406	1,461,722
Sinking funds, railroads	118,181	106,829	93,498	242,142	38,948
Sinking funds, corporations	605	605	605	611	89,741
Reserved for taxes	50,000	50,000	50,000	100,000	53,946
Tellers' overs	—	70	72	94	193
Reserved for improvements	7,923	3,923	1,923	—	—
	\$24,128,251	\$23,028,711	\$23,783,711	\$23,231,860	\$23,151,811

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
United States bonds	\$1,011 36	On trust accounts	\$21,846,640 31
State bonds	143,036 50	Income	1,349,025 31
City, county and town bonds	516,666 23	As executors, administrators, etc.	2,523,349 20
Railroad bonds	1,261,501 44	Income	223,464 33
Street railway bonds	130,561 19	Other liabilities	4,171 42
Miscellaneous bonds	611,956 30		
Bank stocks	307,261 96		
Railroad stocks	6,346,537 82		
Manufacturing stocks	452,587 49		
Miscellaneous stocks	4,681,247 97		
Loans on real estate	6,441,072 17		
Loans with collaterals or sureties	970,580 00		
Notes of individuals	20,296 00		
Real estate owned	3,260,296 53		
Real estate acquired by foreclosure	7,073 42		
Furniture, jewelry, accounts receivable, etc.	231,671 10		
General trust agreements	269,326 10		
Massachusetts Hospital Life Insurance policies	163,000 00		
Deposits in savings banks	79,615 93		
Deposits in national banks or trust companies	51,335 10		
Cash on hand	15 96		
	<hr/>		<hr/>
	\$25,946,650 57		\$25,946,650 57

DATES OF EXAMINATION, May 5-12 inclusive.

NEWTON TRUST COMPANY, NEWTON.

103 UNION STREET (NEWTON CENTRE).

Branch Office: 282 Washington Street, Newton.

Incorporated March 22, 1894. Began business July 12, 1894.

Dwight Chester, *President*. James B. Melcher, *Secretary*. Frank L. Richardson, *Treasurer*.

Board of Directors: W. F. Bacon, Dwight Chester, A. R. Clapp, F. A. Day, F. J. Hale, Sidney Harwood, J. H. Hustis, George Hutchinson, S. W. Jones, E. H. Mason, Francis Murdock, J. L. Richards, G. F. Simpson.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$10,556	\$3,756	\$8,756	\$8,756	\$8,756
Bonds deposited with U.S. Treasurer to secure postal savings deposits	11,941	11,941	11,941	11,941	11,941
Other stocks and bonds	630,161	644,384	596,219	541,256	527,756
Loans on real estate	273,400	282,900	272,650	250,650	241,650
Demand loans with collateral	175,125	162,380	247,247	252,581	383,806
Other demand loans	19,508	39,700	30,200	77,600	68,800
Time loans with collateral	396,481	389,806	380,723	277,215	271,629
Other time loans	1,023,303	1,203,658	1,153,824	1,106,392	964,192
Overdrafts	44	131	1,100	493	975
Banking house	40,000	40,000	40,000	40,000	40,000
Tellers' shorts	73	126	114	108	106
Life insurance policy	8,963	—	—	—	—
Other assets	—	—	—	9	—
Due from reserve banks	261,987	263,456	286,391	370,038	428,138
Due from other banks	60,000	60,000	60,000	60,000	60,000
Cash:—					
Currency and specie	137,467	131,437	156,151	168,702	162,758
Other cash items	1,177	131	383	1,056	1,233
	\$3,050,186	\$3,233,806	\$3,245,699	\$3,166,797	\$3,171,740

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	250,000	300,000	300,000	300,000	300,000
Undivided earnings, less expenses, interest and taxes paid	105,147	76,016	72,125	65,714	82,998
Deposits:—					
Demand:—					
Subject to check	2,207,791	2,223,888	2,447,764	2,344,277	2,146,899
Certificates of deposit	74,412	39,633	41,933	35,933	54,601
Certified checks	4,071	1,367	19,448	—	17,753
Treasurer's checks	293	12	—	—	333
Time:—					
Certificates of deposit not payable within thirty days	32,990	53,858	52,426	53,426	53,926
Open accounts not payable within thirty days	4,500	12,500	4,500	8,104	8,914
Due to reserve banks	3,256	2,224	2,013	6,054	3,682
Due to other banks	155,452	188,237	92,087	137,832	279,831
Dividends unpaid	2,021	818	1,100	1,856	1,278
Bills payable, including certificates of deposit representing money borrowed	—	125,000	—	—	—
Reserved for taxes	—	—	2,000	3,000	3,000
Reserved for interest	1,253	1,253	1,503	2,050	2,050
Due on uncompleted mortgage loans	2,000	2,000	1,800	1,551	9,475
Depreciation account	7,000	7,000	7,000	7,000	7,000
	\$3,050,186	\$3,233,806	\$3,245,699	\$3,166,797	\$3,171,740

DATES OF EXAMINATION, June 2-4 inclusive.

NEWTONVILLE TRUST COMPANY, NEWTON.**294 WALNUT STREET, NEWTONVILLE.**

Incorporated March 24, 1894. Began business March 16, 1896.

DWIGHT CHESTER, *President.*FRANK L. RICHARDSON, *Treasurer.*WILLIAM T. HALLIDAY, *Secretary.*

Board of Directors: A. P. CARTER, DWIGHT CHESTER, SAMUEL FARQUHAR, O. M. FISHER, J. W. FRENCH, S. W. FRENCH, E. E. HOPKINS, GEORGE HUTCHINSON, S. W. JONES, J. F. LOTHROP, F. S. PRATT, F. L. RICHARDSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	\$1,840	\$3,635	\$6,395	\$6,395	\$6,395
Other stocks and bonds	120,427	67,353	133,155	133,074	145,574
Loans on real estate	87,100	122,725	83,700	62,951	59,725
Demand loans with collateral	39,687	39,988	58,702	55,436	54,491
Other demand loans	18,000	3,000	13,000	13,000	3,000
Time loans with collateral	196,692	183,906	159,172	132,024	131,298
Other time loans	278,718	268,307	297,506	352,911	350,309
Overdrafts	162	21	8	15	25
Real estate by foreclosure	10,000	10,000	—	—	—
Tellers' shorts	35	79	84	95	122
Life insurance policies	4,841	4,841	4,140	4,244	12,536
Due from reserve banks	60,000	60,000	60,000	60,000	60,000
Due from other banks	46,038	104,536	26,249	49,984	125,515
Cash:—					
Currency and specie	31,885	34,653	41,828	30,571	44,319
Other cash items	355	2,112	2,574	2,078	2,252
	\$895,780	\$905,156	\$886,513	\$902,778	\$995,561

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	52,856	55,312	52,228	56,957	57,405
Deposits:—					
Demand:—					
Subject to check	534,491	606,714	579,081	592,695	677,867
For payment of coupons, etc.	159	159	—	—	159
Certificates of deposit	21,021	11,521	11,521	11,585	26,585
Certified checks	509	539	574	40	70
Treasurer's checks	—	—	—	1	—
Time:—					
Certificates of deposit not payable within thirty days	10,000	10,000	15,000	15,000	—
Open accounts not payable within thirty days	60,000	60,000	60,000	60,000	75,100
Due to other banks	65,982	10,148	17,359	15,309	7,204
Dividends unpaid	—	—	—	40	20
Reserved for taxes	—	—	—	400	400
Tellers' overs	12	13	—	1	1
Reserved for interest	750	750	750	750	750
	\$895,780	\$905,156	\$886,513	\$902,778	\$995,561

DATES OF EXAMINATION, June 2-4 inclusive.

NORTH ADAMS TRUST COMPANY, NORTH ADAMS.**53 MAIN STREET.**

Incorporated October 20, 1904. Began business November 22, 1904.

R. A. J. HEWAT, *President.*GEORGE A. MACDONALD, *Treasurer.*

Board of Directors: E. A. BRYANT, H. T. CADY, C. H. CUTTING, R. A. J. HEWAT, J. E. HUNTER, G. A. MACDONALD, J. E. MAGENIS, W. H. SPERRY, J. H. WATERHOUSE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$215,277	\$215,277	\$215,277	\$214,277	\$214,277
Loans on real estate	975	975	975	975	3,975
Demand loans with collateral	39,269	38,101	37,074	23,822	25,760
Other demand loans	4,860	4,000	2,600	2,200	6,000
Time loans with collateral	49,327	62,757	63,502	52,647	52,337
Other time loans	221,147	256,062	245,601	220,539	240,183
Overdrafts	118	197	219	548	468
Banking house	4,271	43,849	46,768	49,141	50,230
Real estate by foreclosure	35,000	—	—	32	—
Safe deposit vaults	4,800	4,898	5,637	5,684	5,692
Tellers' shorts	—	—	23	1,151	21
Other assets	—	—	—	135	281
Accrued interest	1,039	512	44	—	—
Due from reserve banks	104,523	77,542	46,200	108,824	93,109
Due from other banks	7,349	3,860	8,729	7,825	4,648
Cash:—					
Currency and specie	38,322	28,518	35,146	22,105	38,374
Checks on banks in same place	1,445	2,126	1,417	1,445	1,629
Other cash items	6,194	6,987	3,579	2,956	5,309
	\$733,916	\$745,671	\$712,791	\$714,306	\$742,293

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	29,234	30,258	31,210	30,324	30,165
Deposits:—					
Demand:—					
Subject to check	420,487	410,476	380,041	405,097	429,710
For payment of coupons, etc.	178	342	188	117	168
Certificates of deposit	10,705	10,705	730	2,456	1,455
Certified checks	20	500	50	100	382
Treasurer's checks	304	199	51	71	24
Due to reserve banks	1,042	3,308	9,804	2,642	3,390
Due to other banks	21,894	39,843	40,717	21,660	26,848
Dividends unpaid	52	40	—	38	—
Reserved for taxes	—	—	—	1,800	—
Tellers' overs	—	—	—	1	—
Other liabilities	—	—	—	—	151
	\$733,916	\$745,671	\$712,791	\$714,306	\$742,293

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Street railway bonds . . .	\$2,545 00	On trust accounts . . .	\$388 40
Miscellaneous bonds . . .	7,450 00	As executors, administrators, etc. .	130,060 47
Bank stocks . . .	8,000 00	Income . . .	7,406 25
Railroad stocks . . .	37,767 50		
Manufacturing stocks . . .	23,416 25		
Miscellaneous stocks . . .	47,450 25		
Notes of individuals . . .	75 00		
Deposits in savings banks . . .	5,480 39		
Deposits in national banks or trust companies . . .	5,670 73		
	<hr/> \$137,855 12		<hr/> \$137,855 12

DATES OF EXAMINATION, September 29, 30.

OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 52 Temple Place.

Incorporated May 8, 1890. Began business June 13, 1890.

PHILIP STOCKTON, *President*.WILBUR W. HIGGINS, *Treasurer*.S. PARKMAN SHAW, Jr., *Secretary*.

Board of Directors: GORDON ABBOTT, C. F. ADAMS, 2d, F. L. AMES, OLIVER AMES, C. W. AMORY, WILLIAM AMORY, D. F. APPEL, C. F. AYER, SAMUEL CARR, B. P. CHENEY, T. J. COOLIDGE, C. E. COTTING, ALVAH CROCKER, P. Y. DENORMANDIE, PHILIP DEXTER, E. S. DRAPER, G. A. DRAPER, F. C. DUMAINE, WILLIAM ENDICOTT, Jr., W. R. EVANS, F. P. FISH, REGINALD FOSTER, G. P. GARDNER, E. F. GREENE, F. R. HART, R. F. HERRICK, H. S. HOWE, WALTER HUNNEWELL, H. C. JACKSON, G. E. KEITH, G. M. LANE, T. L. LIVERMORE, ARTHUR LYMAN, C. S. MELLEEN, LAURENCE MINOT, MAXWELL NORMAN, RICHARD OLNEY, R. T. PAINE, 2d, HENRY PARKMAN, A. W. PRESTON, R. S. RUSSELL, H. M. SEARS, PHILIP STOCKTON, HOWARD STOCKTON, C. A. STONE, G. L. STONE, P. F. SULLIVAN, E. V. R. THAYER, LUCIUS TUTTLE, H. O. UNDERWOOD, ELIOT WADSWORTH, S. M. WELD, C. W. WHITTIER, S. W. WINSLOW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$100,272	-	\$1,945	-	-
Other stocks and bonds . . .	10,952,824	\$11,392,035	11,344,381	\$10,919,098	\$11,776,057
Loans on real estate . . .	952,125	823,175	431,175	263,850	302,611
Demand loans with collateral . . .	11,077,128	13,846,566	14,071,967	8,702,487	13,014,548
Other demand loans . . .	4,159,243	4,065,088	3,605,533	3,982,758	3,891,848
Time loans with collateral . . .	15,332,313	15,398,847	18,425,380	15,117,238	12,737,244
Other time loans . . .	24,558,478	22,530,933	23,005,746	21,993,750	23,340,508
Overdrafts . . .	2,469	26,326	3,451	5,197	2,789
Syndicate participations . . .	565,251	610,251	610,251	630,251	630,251
Banking houses . . .	1,790,000	1,790,000	1,790,000	2,200,000	2,200,000
Safe deposit vaults . . .	257,074	257,480	257,480	257,480	258,474
Other assets . . .	5,000	5,000	-	-	-
Due from reserve banks . . .	9,373,785	7,878,654	9,046,900	11,422,737	11,617,153
Due from other banks . . .	2,462,901	2,737,178	2,549,402	3,767,612	3,226,066
Cash:—					
Currency and specie . . .	7,481,946	7,553,108	8,220,152	8,015,889	8,139,323
Other cash items . . .	2,897	7,395	55,409	34,849	13,079
	\$89,073,706	\$88,922,036	\$93,419,172	\$87,313,196	\$91,149,951

Liabilities.

Capital stock . . .	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000
Surplus fund . . .	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Undivided earnings, less expenses, interest and taxes paid . . .	1,554,709	1,594,462	1,162,022	1,446,702	1,336,640
Deposits:—					
Demand:—					
Subject to check . . .	64,196,474	60,650,364	66,977,120	61,023,164	63,785,238
For payment of coupons, etc. . .	520,339	561,131	726,539	399,339	1,500,303
Certificates of deposit . . .	431,045	2,804,972	1,425,001	1,334,250	1,316,824
Certified checks . . .	118,940	216,887	159,149	47,147	88,728
Treasurer's checks . . .	318,051	68,137	161,390	103,595	90,742
Time:—					
Certificates of deposit not payable within thirty days . . .	225,731	93,056	262,341	401,772	492,179
Open accounts not payable within thirty days . . .	1,563,931	2,604,599	2,218,407	2,323,795	2,011,174
Due to reserve banks . . .	31,713	35,559	81,273	45,884	33,531
Due to other banks . . .	5,807,627	5,779,592	5,872,761	5,650,944	6,049,973
Dividends unpaid . . .	38	203	820	25	40
Reserved for taxes . . .	91,600	156,400	221,200	281,400	47,985
Reserved for interest . . .	213,508	356,674	151,149	255,179	396,594
	\$89,073,706	\$88,922,036	\$93,419,172	\$87,313,196	\$91,149,951

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$475,409	\$212,030	\$92,123	\$1,887,372	\$351,258
Railroad bonds and notes	228,524	324,078	299,519	603,572	326,293
Street railway bonds		2,880	2,880	2,880	6,400
Telephone Company bonds	17,718	17,718	17,718	87,704	36,322
National bank and trust company stocks	122,297	122,297	118,797	511,109	246,214
Loans on real estate		250,000	340,000	415,000	415,000
Loans on personal security	99,381	88,887	21,434	1,434,127	487,269
Due from national banks and trust companies	22,847	9,049	21,480	13,771	40,691
	\$966,176	\$1,026,939	\$916,951	\$4,955,535	\$1,909,447

Liabilities.

Deposits	\$952,033	\$1,005,180	\$915,378	\$4,950,887	\$1,884,864
Interest, rents, etc.,	14,143	21,759	1,573	4,648	24,583
	\$966,176	\$1,026,939	\$916,951	\$4,955,535	\$1,909,447

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
United States bonds	\$2,165 50	On trust accounts	\$9,077,703 79
State bonds	38,981 94	Income	75,167 84
City, county and town bonds . . .	241,573 87	As executors, administrators, etc. .	2,055,259 02
Railroad bonds	1,001,471 87	Income	62,643 98
Street railway bonds	227,838 75		
Miscellaneous bonds	614,123 72		
Bank stocks	124,186 63		
Railroad stocks	2,746,646 42		
Manufacturing stocks	318,415 51		
Miscellaneous stocks	3,617,973 29		
Loans on real estate	1,278,049 40		
Loans with collaterals or sureties .	63,616 20		
Notes of individuals	6,616 09		
Notes of corporations	20,000 00		
Real estate owned	570,848 87		
Other assets	75,912 42		
Annuity policies	29,528 03		
Deposits in savings banks	42,987 16		
Deposits in national banks or trust companies	249,838 06		
	\$11,270,774 63		\$11,270,774 63

DATES OF EXAMINATION, October 6-24 inclusive.

PAUL REVERE TRUST COMPANY, BOSTON.**50 DEVONSHIRE STREET.****Branch Office: 601-607 Boylston Street.**

Incorporated April 18, 1910. Began business May 2, 1910.

EDMUND BILLINGS, *President.*WALLACE H. PRATT, *Secretary and Treasurer.*

Board of Directors: F. N. BALCH, J. A. L. BLAKE, EDMUND BILLINGS, A. H. COLBY, W. C. ENGLISH, F. A. EPSTEIN, R. H. GARDINER, JR., WILLIAM HOAG, JAMES JACKSON, ROBERT LUCE, H. W. MASON, WILLIAM MINOT, J. F. MOORS, LEHMAN PICKERT, W. M. PREST, LOUIS ROSENBERG, DAVID STONEMAN, M. S. THOMPSON, H. ULIN, BARRETT WENDELL, JR., ALEXANDER WHITESIDE, S. H. WOLCOTT, P. W. WRENN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 10 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$24,458	\$24,458	\$24,458	\$24,458	\$24,458
Other stocks and bonds	41,700	41,700	41,700	41,700	66,391
Loans on real estate	151,525	139,575	138,050	134,125	168,644
Demand loans with collateral	212,379	205,040	262,554	241,273	295,992
Other demand loans	13,875	20,175	29,666	22,465	21,095
Time loans with collateral	88,981	88,163	94,111	120,626	137,209
Other time loans	540,761	555,505	501,197	485,502	533,855
Overdrafts	942	9,824	769	1,063	2,562
Furniture and fixtures	17,905	18,991	18,040	18,040	20,455
Tellers' shorts	45	53	—	58	105
Other assets	—	—	—	—	10
Due from reserve banks	143,285	136,796	88,602	104,365	91,272
Cash:—					
Currency and specie	79,037	96,253	100,949	76,572	111,540
Checks on banks in same place	—	—	—	2,618	1,104
Checks on banks in other places	325	954	1,310	—	—
Other cash items	243	—	452	409	9
	\$1,315,461	\$1,337,487	\$1,301,858	\$1,273,274	\$1,474,701

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	13,729	11,824	10,805	10,458	11,942
Deposits:—					
Demand:—					
Subject to check	986,750	1,001,276	957,033	933,939	1,118,603
For payment of coupons, etc.	—	—	—	1,664	1,557
Certificates of deposit	7,145	3,300	2,100	2,500	5,300
Certified checks	6,425	13,689	12,986	12,103	11,230
Treasurer's checks	1,472	1,656	2,483	1,134	487
Time:—					
Certificates of deposit not payable within thirty days	5,722	8,067	8,267	9,351	33,671
Open accounts not payable within thirty days	64,749	69,182	83,144	77,119	60,364
Due to reserve banks	4,409	3,485	—	—	6,543
Tellers' overs	60	8	40	6	4
	\$1,315,461	\$1,337,487	\$1,301,858	\$1,273,274	\$1,474,701

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
City, county and town bonds	\$1,539 45	As executors, administrators, etc.	\$2,500 00
Miscellaneous bonds	950 00	Other liabilities	1 99
Accrued interest	12 54		
	\$2,501 99		\$2,501 99

PLYMOUTH COUNTY TRUST COMPANY, BROCKTON.

183 MAIN STREET.

Branch Office: 11 Perkins Avenue.

Incorporated June 14, 1892. Began business September 1, 1893.

ELLIS BRETT, *President.*FRANCIS E. SHAW, *Secretary.*FRED B. LEONARD, *Treasurer.*

Board of Directors: ELLIS BRETT, G. E. FISHER, E. C. HALL, C. P. HOLLAND, M. D. LONG, R. W. NUTTER, R. F. OWENS, W. T. PACKARD, G. R. PIERCE, F. F. PRIOR, B. B. RUSSELL, F. E. SHAW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also 7 to 9 P.M. for deposits only.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$29,230	\$29,230	\$29,230	\$29,230	\$29,230
Other stocks and bonds	175,679	170,679	170,579	177,605	177,676
Loans on real estate	51,814	43,589	22,589	22,939	22,939
Demand loans with collateral	56,510	56,584	44,760	52,410	45,260
Other demand loans	73,817	78,705	101,513	111,620	114,848
Time loans with collateral	80,967	88,708	92,043	88,233	83,445
Other time loans	384,314	419,533	413,128	454,787	493,681
Overdrafts	1,905	74	97	466	248
Banking house	76,000	76,000	76,000	76,000	76,000
Real estate	10,357	10,357	10,357	10,357	10,357
Safe deposit vaults	19,000	19,000	19,000	19,000	19,000
Tellers' shorts	40	10	52	82	7
Other assets	6,000	6,000	6,000	6,000	5,000
Due from reserve banks	38,012	46,596	53,826	40,750	30,535
Cash:—					
Currency and specie	66,733	47,795	57,233	41,469	50,598
Checks on banks in same place	3,826	6,029	4,126	7,045	5,886
Other cash items	4,089	6,293	5,504	6,320	5,156
	\$1,078,293	\$1,105,182	\$1,106,037	\$1,144,313	\$1,169,866

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	9,512	7,001	8,401	11,603	153
Deposits:—					
Demand:—					
Subject to check	713,637	701,294	726,715	682,838	741,441
Certificates of deposit	114,559	99,080	101,409	110,502	103,886
Certified checks	4,104	5,587	109	41	1,157
Time:—					
Open accounts not payable within thirty days	10,225	47,648	86,569	128,637	174,201
Due to other banks	25,703	18,517	14,939	12,700	20,413
Dividends unpaid	—	555	20	—	108
Bills payable, including certificates of deposit representing money borrowed	60,000	85,000	39,250	69,250	—
Tellers' overs	53	—	125	242	7
Due on uncompleted mortgage loans	12,000	12,000	—	—	—
Reserved for interest	3,500	3,500	3,500	3,500	3,500
	\$1,078,293	\$1,105,182	\$1,106,037	\$1,144,313	\$1,169,866

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$11,062	\$11,062	\$25,900	\$40,194	\$43,382
Railroad bonds and notes	28,176	42,702	40,533	51,128	52,156
Street railway bonds	12,578	22,174	25,332	28,410	33,578
Telephone Company bonds	5,410	5,410	8,076	4,500	8,076
Loans on real estate	126,975	152,850	169,550	190,201	191,835
Loans on personal security	20,000	21,500	21,494	21,394	21,744
Due from national banks and trust companies	8,935	17,425	16,054	—	1,068
Cash (currency and specie)	2,507	820	1,979	444	10,076
Checks and other cash items	—	—	—	393	—
Accrued interest	2,500	—	—	—	—
	\$218,143	\$273,943	\$308,918	\$336,664	\$361,915

Liabilities.

Deposits	\$216,167	\$273,109	\$306,505	\$334,943	\$357,507
Guaranty fund	336	336	336	729	729
Interest, rents, etc., less current expenses	1,640	498	2,077	992	3,679
	\$218,143	\$273,943	\$308,918	\$336,664	\$361,915

DATES OF EXAMINATION, January 30, 31.

PURITAN TRUST COMPANY, BOSTON.**33 COURT STREET.**

Incorporated March 12, 1892. Began business March 23, 1895.

JOHN D. LONG, *President.*FREDERICK W. STOCKMAN, *Treasurer.*FREDERICK SLADER, *Secretary.*

Board of Directors: W. A. BANCROFT, L. V. BRIGGS, C. G. BURGESS, NELSON CURTIS, J. H. EDWARDS, T. B. FITZPATRICK, E. F. FOBES, G. O. JENKINS, JOHN JOYCE, J. D. LONG, EDWARD MCLELLAN, A. C. RATSHESKY, A. SHUMAN, G. S. SMITH, F. W. STOCKMAN, H. D. TUDOR, B. W. WARREN, F. L. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug 9, 1913.	Oct 21, 1913.
Massachusetts bonds	\$97,190	\$77,190	\$97,190	\$97,190	\$97,190
Other stocks and bonds	519,349	495,666	518,166	469,112	470,969
Loans on real estate	28,125	19,125	18,125	16,703	14,853
Demand loans with collateral	162,105	178,734	184,178	187,856	224,941
Other demand loans	17,217	26,917	23,722	27,822	20,722
Time loans with collateral	442,672	426,587	462,819	363,744	324,028
Other time loans	784,372	756,696	878,610	954,768	987,325
Overdrafts	84	146	148	130	97
Syndicate participations	—	—	1,440	1,440	1,440
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Tellers' shorts	—	—	8	26	—
Due from reserve banks	357,647	337,755	134,330	225,180	336,239
Due from other banks	—	—	—	75,000	—
Cash:—					
Currency and specie	173,082	180,643	171,976	177,812	200,229
Checks on banks in same place	279	226	327	94	125
Checks on banks in other places	110	57	—	—	—
Other cash items	549	64	89	379	562
	\$2,622,781	\$2,539,806	\$2,531,128	\$2,637,256	\$2,718,720

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug 9, 1913.	Oct 21, 1913.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	34,338	36,295	45,767	40,197	46,152
Deposits:—					
Demand:—					
Subject to check	2,082,357	1,901,129	1,946,155	2,036,689	2,139,479
For payment of coupons, etc.	17,640	18,067	16,612	14,961	14,765
Certificates of deposit	48,434	56,580	74,034	84,943	47,861
Certified checks	12,518	19,364	21,066	11,923	15,719
Treasurer's checks	6,885	29,121	7,246	15,406	3,251
Due to other banks	70,497	129,130	69,560	83,049	101,432
Dividends unpaid	112	24	4	88	4
Tellers' overs	—	96	—	—	57
Other liabilities	—	—	664	—	—
	\$2,622,781	\$2,539,806	\$2,531,128	\$2,637,256	\$2,718,720

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$10,000	\$30,000	\$10,000	\$10,000	\$29,237
Railroad bonds and notes	26,266	26,266	26,266	46,266	46,266
Street railway bonds	25,831	25,831	25,831	25,831	25,831
Telephone Company bonds	4,740	4,740	4,740	4,740	9,252
National bank and trust company stocks	8,383	31,691	31,491	31,491	31,491
Loans on real estate	203,250	181,000	184,000	183,650	180,700
Loans on personal security	166,100	166,600	214,500	172,500	159,000
Other assets	-	-	-	877	-
Due from national banks and trust companies	6,539	7,655	7,873	3,072	5,019
Cash (currency and specie)	70	30	3	617	242
	\$451,179	\$473,813	\$504,704	\$479,044	\$487,038

Liabilities.

Deposits	\$450,844	\$470,177	\$496,126	\$479,044	\$482,960
Interest, rents, etc.	335	3,636	8,578	-	4,078
	\$451,179	\$473,813	\$504,704	\$479,044	\$487,038

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$10,335 00	On trust accounts	\$72,202 34
Miscellaneous stocks	2,550 00	Income	585 16
Loans on real estate	32,500 00		
Real estate owned	20,730 65		
Deposits in national banks or trust companies	6,566 85		
Cash on hand	105 00		
	\$72,787 50		\$72,787 50

DATES OF EXAMINATION, February 17, 18.

ROCKLAND TRUST COMPANY, ROCKLAND.**UNION STREET.**

Incorporated September 10, 1907. Began business September 30, 1907.

JAMES W. SPENCE, *President.*FRANK H. WRIGHT, *Secretary.*JAMES H. HUNT, *Treasurer.*

Board of Directors: W. F. BROWN, T. H. BUTTIMER, A. W. DONOVAN, H. T. FOGG, J. E. FRENCH, L. M. FRIEDMAN, D. S. HOWARD, G. W. KELLEY, A. S. PETERSON, A. A. PHELPS, M. A. PHILLIPS, LOT PHILLIPS, F. S. PRATT, J. W. SPENCE, C. H. WATERMAN, J. R. WHEELER, F. H. WRIGHT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$166,271	\$186,659	\$186,659	\$196,644	\$212,390
Loans on real estate	82,525	85,675	82,650	83,575	86,705
Demand loans with collateral	17,490	38,649	19,479	18,589	38,378
Other demand loans	4,000	3,500	3,000	2,500	3,500
Time loans with collateral	43,738	51,363	43,563	42,239	46,639
Other time loans	420,064	434,488	423,099	384,003	441,136
Overdrafts	10	128	62	51	582
Safe deposit vaults	3,000	3,000	3,000	3,000	2,500
Tellers' shorts	—	—	—	96	—
Due from reserve banks	98,423	123,560	104,241	108,883	194,420
Due from other banks	—	1,081	—	—	—
Cash:—	—	—	—	—	—
Currency and specie	35,094	58,042	49,424	40,622	59,421
	\$870,615	\$986,145	\$915,177	\$880,202	\$1,085,671

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	40,000	50,000	50,000	50,000	55,000
Undivided earnings, less expenses, interest and taxes paid	33,492	23,440	26,358	30,529	26,996
Deposits:—					
Demand:—					
Subject to check	631,809	741,951	650,412	632,727	827,969
Certificates of deposit	1,996	1,996	1,740	782	11,197
Certified checks	103	100	259	2,795	199
Due to other banks	63,210	67,713	66,378	—	64,056
Sinking funds, railroads	—	—	—	63,366	—
Dividends unpaid	5	882	15	3	243
Bills payable, including certificates of deposit representing money borrowed	—	—	20,000	—	—
Tellers' overs	—	63	15	—	11
	\$870,615	\$986,145	\$915,177	\$880,202	\$1,085,671

SAVINGS DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$5,000	\$5,000	\$3,000	\$4,500	\$4,500
Railroad bonds and notes	—	—	1,000	2,890	1,890
Street railway bonds	—	—	—	—	980
Telephone Company bonds	890	890	890	890	890
Loans on real estate	15,900	17,500	19,700	22,750	25,300
Loans on personal security	3,870	4,070	4,420	2,920	3,000
Due from national banks and trust companies	434	1,041	1,098	3,846	2,522
	\$26,094	\$28,501	\$30,108	\$37,796	\$39,082

Liabilities.

Deposits	\$25,858	\$28,092	\$29,913	\$37,361	\$38,183
Interest, rents, etc., less current expenses	191	364	—	240	704
Profit and loss	45	45	195	195	195
	\$26,094	\$28,501	\$30,108	\$37,796	\$39,082

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Railroad bonds	\$485 63	On trust accounts	\$20,007 12
Miscellaneous bonds	1,756 25	Income	177 25
Bank stocks	1,257 00		
Railroad stocks	7,681 50		
Miscellaneous stocks	2,643 75		
Notes of corporations	1,000 00		
Real estate owned	50 00		
Deposits in savings banks	4,331 45		
Deposits in national banks or trust companies	978 79		
	\$20,184 37		\$20,184 37

DATES OF EXAMINATION, January 13, 14.

SALEM SAFE DEPOSIT AND TRUST COMPANY, SALEM.

112 WASHINGTON STREET.

Incorporated April 10, 1902. Began business February 16, 1903.

GEORGE C. VAUGHAN, *President*.WILLIAM S. NICHOLS, *Treasurer*.

Board of Directors: W. E. BIXBY, F. L. EVANS, W. H. GOVE, E. K. JENKINS, J. H. LINEHAN, W. S. NICHOLS, CHARLES SANDERS, G. C. VAUGHAN, MELVILLE WOODBURY.

Business hours: 8.30 A.M. to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Stocks and bonds	\$64,571	\$63,571	\$63,571	\$63,571	\$63,571
Loans on real estate	256,316	268,279	264,084	262,295	261,270
Demand loans with collateral	13,866	13,866	17,966	19,200	21,100
Other demand loans	151,404	155,727	153,327	148,841	144,452
Time loans with collateral	75,228	70,930	66,851	67,675	75,943
Other time loans	595,693	596,739	566,361	563,542	532,919
Overdrafts	983	796	637	922	1,244
Real estate by foreclosure	55,738	57,738	60,588	63,588	63,588
Furniture and fixtures	2,500	2,500	2,500	2,500	2,500
Tellers' shorts	18	—	36	62	—
Accrued interest	1,381	4,465	2,746	1,740	3,646
Other assets	2,037	2,043	2,096	1,911	1,879
Due from reserve banks	73,044	54,941	83,493	102,358	75,745
Due from other banks	3,098	37	2	—	—
Cash:—					
Currency and specie	47,521	50,884	55,499	47,635	54,496
Checks on banks in same place	2,714	2,904	2,656	4,657	3,217
Other cash items	3,612	2,361	1,785	646	1,209
	\$1,349,724	\$1,347,781	\$1,344,198	\$1,351,143	\$1,306,779

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	22,862	22,482	24,982	14,028	16,200
Deposits:—					
Demand:—					
Subject to check	716,039	721,946	728,282	784,738	759,730
Certificates of deposit	73,457	84,815	89,522	65,695	55,930
Certified checks	27	790	1,048	371	382
Treasurer's checks	825	3,145	1,102	902	1,602
Time:—					
Certificates of deposit not payable within thirty days	139,678	126,219	115,542	108,074	97,584
Due to reserve banks	464	687	174	654	413
Due to other banks	4,685	4,702	3,721	2,756	2,743
Dividends unpaid	—	1,463	70	70	170
Bills payable, including certificates of deposit representing money borrowed	91,000	81,400	79,400	73,400	71,500
Tellers' overs	—	3	—	—	—
Rent account	687	129	355	455	525
	\$1,349,724	\$1,347,781	\$1,344,198	\$1,351,143	\$1,306,779

DATES OF EXAMINATION, May 12-15 inclusive.

SECURITY TRUST COMPANY, LYNN.**1 CENTRAL SQUARE.****Branch Office: 27 Market Square, West Lynn.**

Incorporated April 26, 1890. Began business January 15, 1891.

BENJAMIN F. SPINNEY, *President.*HARRISON P. BURRILL, *Treasurer.*CHARLES S. GROVER, *Secretary.*

Board of Directors: R. S. BAUER, G. H. BREED, W. C. FISH, T. W. GARDINER, C. S. GROVER, L. S. JOHNSON, F. W. KIMBALL, C. I. LINDSEY, J. P. PHELAN, C. S. SANBORN, B. F. SPINNEY, F. C. SPINNEY, C. G. WOODBRIDGE.

Business hours: Main office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; Branch office, 8 A.M. to 2 P.M. Saturdays, 8 A.M. to 1 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$54,000	\$54,000	\$54,000	\$54,000	\$54,000
Other stocks and bonds	195,891	195,891	195,891	188,641	172,981
Loans on real estate	688,052	717,357	728,862	825,975	823,119
Demand loans with collateral . .	153,881	186,051	170,256	177,706	174,198
Other demand loans	42,910	47,580	67,080	74,360	107,460
Time loans with collateral . . .	368,448	357,130	386,473	422,645	465,685
Other time loans	1,884,231	1,825,667	1,790,849	1,811,566	1,773,490
Overdrafts	729	359	89	424	560
Banking house	50,000	—	—	—	—
Stock of company held for distribu- tion	2,100	6,300	11,550	4,200	—
Tellers' shorts	—	90	157	41	15
Accrued interest	—	—	—	1,771	—
Due from reserve banks	346,370	441,862	399,542	313,384	346,528
Due from other banks	—	—	12,500	46	385
Cash:—					
Currency and specie	255,421	267,623	307,878	198,221	241,020
Checks on banks in same place .	24,254	11,326	19,298	17,619	14,233
Other cash items	4,130	1,170	441	1,863	6,462
	\$4,070,417	\$4,112,406	\$4,144,866	\$4,092,462	\$4,180,136

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	58,936	75,306	77,541	90,528	104,573
Deposits:—					
Demand:—					
Subject to check	3,606,633	3,631,655	3,671,658	3,604,521	3,707,631
Certificates of deposit	29,357	2,673	847	1,119	1,069
Certified checks	1,750	3,145	4,968	1,140	525
Treasurer's checks	7,038	14,330	8,512	12,496	2,457
Due to reserve banks	—	—	57	—	—
Due to other banks	8,962	22,572	22,123	14,436	7,770
Teller's overs	21	—	—	—	—
Due on uncompleted mortgage loans	7,700	12,725	9,160	18,222	6,111
	\$4,070,417	\$4,112,406	\$4,144,866	\$4,092,462	\$4,180,136

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Loans on real estate	\$28,370 00	On trust accounts	\$29,600 00
Real estate owned	6,900 00	Income	12 14
Deposits in savings banks	1,130 00	As executors, administrators, etc. .	6,900 00
Deposits in national banks or trust companies	112 14		
	\$36,512 14		\$36,512 14

SOMERVILLE TRUST COMPANY, SOMERVILLE.**421 HIGHLAND AVENUE, WEST SOMERVILLE.****Branch Office: 265 Pearl Street.**

Incorporated October 8, 1907. Began business November 11, 1907.

JOSEPH O. HAYDEN, *President.*JOSEPH E. GENDRON, *Treasurer.*

Board of Directors: F. C. ALEXANDER, A. F. CARPENTER, L. B. CARR, L. W. FARMER, J. A. GALE,
J. E. GENDRON, C. A. GRIMMONS, J. O. HAYDEN, F. W. KAAH, A. M. KIDDER, W. C. MENTZER,
C. E. MONGAN, A. A. PERRY, N. H. REED, E. S. SPARROW, L. ROGER WENTWORTH, J. M. YORE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$3,596	\$3,596	\$3,596	\$3,596	\$3,596
Other stocks and bonds	11,537	11,537	11,537	11,537	11,537
Loans on real estate	106,849	125,957	125,224	121,016	116,932
Demand loans with collateral	14,710	13,248	26,699	36,467	26,999
Other demand loans	1,300	2,670	2,122	2,087	2,185
Time loans with collateral	238,127	249,160	270,129	261,226	281,125
Other time loans	48,628	34,589	36,182	46,347	45,788
Overdrafts	4	7	11	23	—
Real estate by foreclosure	20,000	—	—	—	—
Safe deposit vaults	3,000	3,000	3,000	3,000	3,000
Furniture and fixtures	1,500	1,500	1,500	1,500	1,500
Tellers' shorts	32	89	—	—	—
Due from reserve banks	33,080	59,320	15,753	10,049	19,516
Cash:—					
Currency and specie	27,089	28,385	24,731	24,984	26,739
Checks on banks in other places	508	—	—	—	478
	\$509,960	\$533,058	\$520,484	\$521,832	\$539,395

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	8,000	8,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	1,899	4,301	2,115	4,872	10,120
Deposits:—					
Demand:—					
Subject to check	383,608	400,854	386,839	379,196	391,257
Certificates of deposit	8,025	9,697	10,517	14,002	7,357
Certified checks	539	2,535	94	736	2,256
Due to other banks	7,889	7,671	10,869	13,020	18,315
Dividends unpaid	—	—	50	—	—
Tellers' overs	—	—	—	6	90
	\$509,960	\$533,058	\$520,484	\$521,832	\$539,395

SAVINGS DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	—	—	—	\$10,000	—
Railroad bonds and notes	—	\$10,083	\$10,083	10,083	\$10,065
Street railway bonds	—	—	—	—	3,126
Telephone Company bonds	—	—	—	4,363	4,363
Loans on real estate	—	26,200	30,200	30,200	33,200
Loans on personal security	—	—	5,000	—	17,024
Suspense account	—	—	—	29	—
Due from national banks and trust companies	—	7,214	3,022	6,307	2,295
Cash (currency and specie)	\$21,014	1,230	4,392	3,180	449
	\$21,014	\$44,727	\$52,697	\$64,162	\$70,522

Liabilities.

Deposits	\$21,014	\$44,687	\$52,476	\$64,162	\$69,684
Interest, rents, etc., less current expenses	—	40	221	—	838
	\$21,014	\$44,727	\$52,697	\$64,162	\$70,522

DATES OF EXAMINATION, June 18, 19.

SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD.

500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.

J. G. MACKINTOSH, *President.*

GEORGE H. KEMATER, *Treasurer.*

Board of Directors: SAMUEL BIGELOW, R. R. CLEELAND, LUKE CORCORAN, S. L. HAYNES, G. H. KEMATER, W. A. LINCOLN, C. E. MACKINTOSH, J. G. MACKINTOSH, C. C. McELWAIN, JOSEPH METCALF, W. S. ROBINSON, J. A. SKINNER, SIDNEY STEVENS, A. B. WALLACE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$140,000	\$140,000	\$140,000	\$135,000	\$135,000
Other stocks and bonds	547,652	558,270	597,545	623,702	702,415
Loans on real estate	164,500	313,900	295,000	319,000	324,409
Demand loans with collateral	792,449	788,521	779,180	983,904	907,592
Other demand loans	90,170	60,570	72,676	68,511	88,161
Time loans with collateral	202,613	224,215	225,230	220,303	191,924
Other time loans	3,010,214	2,801,355	2,809,711	2,856,889	2,645,521
Overdrafts	263	66	89	150	408
Safe deposit vaults	65,000	65,000	65,000	65,000	65,000
Due from reserve banks	870,288	635,571	701,891	567,836	537,603
Due from other banks	99,371	139,289	88,923	59,373	100,287
Cash:—					
Currency and specie	263,558	290,562	278,590	295,079	285,675
Checks on banks in same place	28,167	86,316	41,677	19,117	36,938
Other cash items	271	54	120	63	174
	\$6,274,516	\$6,103,989	\$6,095,632	\$6,213,927	\$6,021,107

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Guaranty fund	—	—	—	7,031	12,031
Undivided earnings, less expenses, interest and taxes paid	269,647	275,704	287,702	273,807	283,359
Deposits:—					
Demand:—					
Subject to check	4,268,114	4,109,500	4,003,228	4,197,705	3,969,364
For payment of coupons, etc.	5,043	10,250	3,449	4,449	4,297
Certificates of deposit	707,886	649,275	763,413	712,546	701,450
Certified checks	8,849	5,578	1,045	3,878	23,211
Treasurer's checks	12,538	40,565	27,830	2,744	24,159
Due to reserve banks	—	4,778	1,990	4,701	—
Due to other banks	2,413	3,147	3,205	—	2,926
Dividends unpaid	26	1,442	20	66	310
Reserved for taxes	—	3,750	3,750	7,000	—
	\$6,274,516	\$6,103,989	\$6,095,632	\$6,213,927	\$6,021,107

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
City, county and town bonds	\$12,000 00	On trust accounts	\$4,219,502 92
Railroad bonds	151,355 63	Income	28,991 70
Street railway bonds	64,721 50	As executors, administrators, etc. .	981,097 93
Miscellaneous bonds	193,329 72	Income	11,632 57
Bank stocks	69,684 00		
Railroad stocks	731,172 10		
Manufacturing stocks	310,984 25		
Miscellaneous stocks	808,930 87		
Loans on real estate	2,477,518 46		
Loans with collaterals or sureties . .	8,500 00		
Notes of individuals	440 00		
Notes of corporations	10,000 00		
Real estate owned	289,471 00		
Other assets	1,976 76		
Deposits in savings banks	53,386 96		
Deposits in national banks or trust companies	57,753 87		
	<u>\$5,241,225 12</u>		<u>\$5,241,225 12</u>

DATES OF EXAMINATION, June 23-27 inclusive.

STATE STREET TRUST COMPANY, BOSTON.**33 STATE STREET.****Branch Office: Corner of Massachusetts Avenue and Boylston Street.**

Incorporated April 13, 1891. Began business July 1, 1891.

ALLAN FORBES, *President.*CHARLES F. ALLEN, *Secretary.*ASHTON L. CARR, *Treasurer*

Board of Directors: R. L. AGASSIZ, HARCOURT AMORY, C. F. AYER, WILLIAM BLODGET, A. G. BULLOCK, ALLSTON BURR, H. B. CABOT, E. C. CLARKE, A. L. CARR, H. B. ENDICOTT, ALLAN FORBES, F. M. FORBES, A. D. FOSTER, G. B. HARRIS, G. V. LEVERETT, A. P. LORING, EDWARD LOVERING, PERCIVAL LOWELL, R. T. LYMAN, H. W. MASON, F. C. McDUFFEE, T. N. PERKINS, W. L. PUTNAM, RUSSELL ROBB, J. B. RUSSELL, F. J. STIMSON, L. M. STOCKTON, N. H. STONE, J. H. STORER, S. G. WELLINGTON, MOSES WILLIAMS, MOSES WILLIAMS, JR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
United States bonds	\$2,282	—	\$2,500	\$2,500	\$2,500
Massachusetts bonds	182,595	\$182,595	182,595	182,595	174,595
Other stocks and bonds	477,392	436,742	440,242	440,242	439,242
Loans on real estate	213,443	281,443	276,442	200,442	203,443
Demand loans with collateral	5,339,408	4,988,520	4,830,104	4,264,676	5,777,797
Other demand loans	1,157,937	904,065	1,207,639	1,229,120	972,531
Time loans with collateral	3,764,273	3,792,018	3,625,889	3,596,728	3,699,330
Other time loans	4,666,068	4,158,861	4,605,885	5,127,483	4,569,595
Overdrafts	1,370	1,789	3,212	10,483	7,293
Banking house	273,500	260,000	260,000	260,000	260,000
Real estate by foreclosure, etc.	28,176	28,176	28,176	27,138	27,138
Safe deposit vaults	56,000	54,500	54,500	54,500	53,000
Stock of company held for distribution	—	—	2,750	2,750	2,750
Tellers' shorts	486	11	—	—	—
Other assets	—	38	38	—	62
Due from reserve banks	2,277,107	2,188,312	2,652,663	2,025,532	2,197,555
Due from other banks	14,983	24,549	28,199	25,677	27,738
Cash:—					
Currency and specie	1,428,938	1,229,212	1,300,818	1,239,252	1,367,279
Checks on banks in same place	7,199	8,033	877	152	6,308
Checks on banks in other places	1,379	1,538	1,483	624	1,098
Other cash items	2,702	3,066	5,619	1,848	288
	\$19,895,238	\$18,543,468	\$19,509,631	\$18,691,742	\$19,789,542

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses, interest and taxes paid	423,680	408,864	484,170	527,712	505,011
Deposits:—					
Demand:—					
Subject to check	16,346,916	15,020,449	15,738,824	15,356,832	16,415,142
For payment of coupons, etc.	19,560	32,387	48,013	22,109	185,093
Certificates of deposit	233,513	235,563	246,175	61,476	28,092
Certified checks	253,124	131,581	254,669	33,830	71,242
Treasurer's checks	81,650	54,513	144,264	48,557	38,210
Time:—					
Certificates of deposit not payable within thirty days	114,563	65,500	45,500	78,500	126,400
Open accounts not payable within thirty days	200,883	301,369	259,320	343,575	143,769
Due to reserve banks	11,389	19,651	438	440	13,450
Due to other banks	188,444	228,032	255,952	182,407	248,110
Sinking funds, corporations	13,216	19,879	15,926	11,800	10,300
Dividends unpaid	300	1,250	294	336	412
Reserved for taxes	8,000	16,000	16,000	24,000	4,244
Tellers' overs	—	—	86	168	67
Other liabilities	—	8,430	—	—	—
	\$19,895,238	\$18,543,468	\$19,509,631	\$18,691,742	\$19,789,542

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
State bonds	\$960 00	On trust accounts	\$3,973,348 52
City, county and town notes	15,000 00	Income	52,435 94
Railroad bonds	15,210 00	As executors, administrators, etc.	17,149 34
Street railway bonds	16,252 50	Income	926 27
Miscellaneous bonds	14,031 25		
Bank stocks	26,864 00		
Railroad stocks	831,619 21		
Manufacturing stocks	35,358 97		
Miscellaneous stocks	1,407,896 02		
Loans on real estate	557,576 24		
Notes of individuals	6,734 00		
Real estate owned	1,009,442 71		
Real estate acquired by foreclosure	26,416 53		
Other assets	7,049 56		
Annuities	15,800 00		
Deposits in savings banks	1,118 96		
Deposits in national banks or trust companies	56,530 12		
	<u>\$4,043,860 07</u>		<u>\$4,043,860 07</u>

DATES OF EXAMINATION, March 24-April 5 inclusive.

STOUGHTON TRUST COMPANY, STOUGHTON.**WASHINGTON STREET.**

Incorporated April 8, 1911. Began business July 15, 1911.

GUY A. HAM, *President.*LOUIS W. CUTTING, *Actuary.*FRED D. LEONARD, *Treasurer.*

Board of Directors: GEORGE BERRY, SAMUEL BROADBENT, I. F. BURNHAM, H. I. CONANT, JR., T. J. FARLEY, W. O. FAXON, J. H. GERLACH, R. M. GOODE, G. A. HAM, J. D. HENDERSON, C. D. HILL, H. L. JOHNSON, A. A. MEAD, JAMES MEADE, GEORGE MONK, CORNELIUS MURPHY, L. R. PACKARD, T. F. QUINN, DAVID STONEMAN, THOMAS STRETTON, C. S. UPHAM, A. E. YONT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds . . .	\$14,610	\$19,468	\$19,468	\$19,468	\$19,468
Other stocks and bonds . . .	43,030	40,111	46,939	42,014	38,059
Loans on real estate . . .	75,442	61,550	49,314	49,760	42,160
Demand loans with collateral . . .	17,549	11,049	14,784	16,451	18,799
Other demand loans . . .	5,178	5,184	6,834	11,560	6,678
Time loans with collateral . . .	40,613	52,287	55,757	50,394	43,773
Other time loans . . .	204,635	187,869	168,902	162,208	154,895
Overdrafts . . .	1,431	1,338	375	355	399
Safe deposit vaults . . .	4,724	4,724	4,736	4,736	4,700
Furniture and fixtures . . .	4,442	4,486	4,495	4,200	4,000
Tellers' shorts . . .	82	10	10	—	—
Due from reserve banks . . .	19,668	16,545	25,865	16,405	64,532
Due from other banks . . .	9,953	10,569	871	—	—
Cash: — . . .	—	—	—	—	—
Currency and specie . . .	18,619	20,345	27,000	20,352	22,781
	\$459,976	\$435,535	\$425,350	\$397,903	\$420,244

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock . . .	100,000	10,000	10,000	10,000	10,000
Surplus fund . . .	744	892	1,355	1,768	2,001
Undivided earnings, less expenses, interest and taxes paid . . .	—	—	—	—	—
Deposits: — . . .	—	—	—	—	—
Demand: — . . .	—	—	—	—	—
Subject to check . . .	281,373	240,574	235,063	229,930	282,262
Certificates of deposit . . .	55	1,050	1,656	1,972	347
Certified checks . . .	402	500	186	25	15
Treasurer's checks . . .	—	—	—	—	54
Time: — . . .	—	—	—	—	—
Certificates of deposit not payable within thirty days . . .	17,950	2,950	2,950	2,950	2,950
Due to other banks . . .	1,312	12,087	18,588	5,152	7,806
Dividends unpaid . . .	—	—	—	—	209
Bills payable, including certificates of deposit representing money borrowed . . .	37,640	58,699	53,348	38,906	10,000
Tellers' overs . . .	—	—	4	—	—
Due on uncompleted mortgage loans . . .	10,500	8,783	2,200	7,200	4,600
	\$459,976	\$435,535	\$425,350	\$397,903	\$420,244

SAVINGS DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$5,063	\$5,063	\$8,925	\$11,925	\$11,925
Railroad bonds and notes	13,636	18,636	21,628	19,682	19,682
Street railway bonds	13,881	13,881	13,881	13,881	13,881
Telephone Company bonds	2,704	3,610	3,610	3,610	3,610
Loans on real estate	74,950	100,460	101,320	110,030	108,723
Loans on personal security	45,172	33,614	36,035	42,099	55,491
Due from national banks and trust companies	2,134	2,704	7,594	5,766	1,270
Cash (currency and specie)	2,389	755	441	876	476
	\$159,929	\$178,723	\$193,434	\$207,869	\$215,058

Liabilities.

Deposits	\$159,346	\$177,022	\$190,053	\$207,078	\$212,292
Guaranty fund	200	200	200	200	200
Interest, rents, etc.	383	1,501	3,181	591	2,566
	\$159,929	\$178,723	\$193,434	\$207,869	\$215,058

DATES OF EXAMINATION, April 24, 25.

UNION TRUST COMPANY, SPRINGFIELD.

407 MAIN STREET.

Incorporated January 5, 1906. Began business January 6, 1906.

CHARLES W. BOSWORTH, *President*.WILLIAM E. GILBERT, *Treasurer*.

Board of Directors: H. J. BEEBE, H. R. BEMIS, N. D. BILL, C. F. BLISS, C. W. BOSWORTH, H. L. BOWLES, J. B. CARROLL, E. A. CARTER, A. B. CASE, H. G. FISK, W. E. GILBERT, D. O. GILMORE, G. M. HENDEE, G. M. HOLBROOK, S. L. KENYON, J. W. KIRKHAM, W. G. MORSE, PETER MURRAY, T. H. NYE, A. A. PACKARD, R. P. PERKINS, W. P. PORTER, L. J. POWERS, NEAL RANTOUL, F. C. RICE, H. H. SKINNER, L. S. STORRS, W. W. TAPLEY, W. F. WHITING, M. D. WINTER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000
Other stocks and bonds	149,247	276,728	313,833	412,996	412,975
Loans on real estate	202,700	334,150	249,310	207,600	178,790
Demand loans with collateral . .	1,640,943	1,492,896	1,556,379	1,522,788	1,758,881
Other demand loans	319,735	379,285	306,722	331,786	346,546
Time loans with collateral	602,214	565,070	536,079	628,655	680,390
Other time loans	3,527,638	3,762,112	3,806,140	3,335,680	4,297,231
Overdrafts	1,074	1,334	1,073	3,167	1,908
Banking house	125,000	250,000	250,000	250,000	250,000
Tellers' shorts	44	11	30	—	—
Other assets	—	5,105	—	—	1,147
Due from reserve banks	1,060,671	626,182	807,875	875,798	456,631
Due from other banks	28,906	46,329	47,932	40,064	20,302
Cash:—					
Currency and specie	442,490	485,631	462,303	420,461	559,186
Checks on banks in same place .	54,255	114,518	58,389	54,978	59,560
Other cash items	1,814	564	716	1,346	897
	\$8,246,731	\$8,429,915	\$8,486,781	\$8,175,319	\$9,114,444

Liabilities.

	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	141,240	31,613	36,870	53,961	90,807
Deposits:—					
Demand:—					
Subject to check	6,036,355	6,164,825	6,388,690	6,094,006	6,723,813
Certificates of deposit	1,250,235	1,111,674	907,938	858,525	1,171,676
Certified checks	31,626	46,444	42,086	70,546	34,940
Treasurer's checks	9,971	31,708	10,770	17,135	21,894
Due to other banks	27,295	37,215	95,427	68,592	51,233
Dividends unpaid	9	1,436	—	22	42
Reserved for taxes	—	5,000	5,000	12,500	20,000
Tellers' overs	—	—	—	32	39
	\$8,246,731	\$8,429,915	\$8,486,781	\$8,175,319	\$9,114,444

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
United States bonds	\$5,586 50	On trust accounts	\$2,634,843 62
Railroad bonds	85,286 25	Income	16,465 30
Street railway bonds	35,028 62	As executors, administrators, etc. . .	159,376 61
Miscellaneous bonds	176,214 23		
Bank stocks	36,185 00		
Railroad stocks	352,887 73		
Manufacturing stocks	86,192 45		
Miscellaneous stocks	349,530 79		
Loans on real estate	1,522,712 00		
Notes of individuals	5,472 00		
Real estate owned	32,000 00		
Personal property	5,159 00		
Deposits in savings banks	51,763 77		
Deposits in national banks or trust companies	66,667 19		
	\$2,810,685 53		\$2,810,685 53

DATES OF EXAMINATION, May 19-23 inclusive.

UNITED STATES TRUST COMPANY, BOSTON.

28 COURT STREET.

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. RATSHESKY, *President*.
RICHARD PINKSOHN, *Actuary*.I. A. RATSHESKY, *Treasurer*.
HENRY P. TILDEN, *Secretary*.

Board of Directors: F. J. ALLEY, E. W. ANTHONY, W. A. BANCROFT, J. L. BATES, E. U. CURTIS, T. B. FITZPATRICK, C. W. GAMMONS, F. S. HIGH, J. D. LONG, C. A. PASTENE, A. E. PILLSBURY, A. C. RATSHESKY, I. A. RATSHESKY, G. F. SCHRAFFT, A. SHUMAN, C. S. SPENCER, H. P. TILDEN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$167,788	\$167,788	\$167,788	\$167,788	\$167,788
Bonds deposited with U. S. Treasurer to secure postal savings deposits	28,850	38,850	38,850	38,850	38,850
Other stocks and bonds	1,901,811	2,105,504	2,066,918	2,092,463	2,110,063
Loans on real estate	752,774	756,958	707,415	706,715	692,000
Demand loans with collateral	1,184,571	733,422	707,449	615,034	481,802
Other demand loans	53,550	70,700	82,175	87,475	88,875
Time loans with collateral	752,519	742,735	837,136	802,766	834,914
Other time loans	794,955	868,400	1,197,778	1,017,173	1,246,486
Overdrafts	—	2,648	905	12	816
Syndicate participations	238,089	247,883	240,020	240,019	223,696
Due from reserve banks	674,137	419,833	478,504	685,562	592,549
Due from other banks	9,401	9,439	9,479	—	—
Cash:—					
Currency and specie	379,724	385,854	401,120	406,714	434,766
	\$6,938,169	\$6,550,014	\$6,935,537	\$6,860,571	\$6,912,605

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Surplus fund	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Undivided earnings, less expenses, interest and taxes paid	161,131	178,070	204,884	193,028	212,260
Deposits:—					
Demand:—					
Subject to check	4,338,865	3,987,343	3,962,111	4,300,665	4,383,288
Certificates of deposit	63,895	87,761	37,922	65,331	65,635
Certified checks	21,330	37,736	52,585	23,221	13,477
Treasurer's checks	70,230	56,144	118,563	98,640	47,234
Time:—					
Certificates of deposit not payable within thirty days	34,473	24,788	24,788	25,713	24,236
Open accounts not payable within thirty days	445,429	376,954	345,398	356,448	367,447
Due to reserve banks	250,000	250,000	500,000	250,000	—
Due to other banks	52,716	51,118	39,186	47,325	298,928
Dividends unpaid	100	100	100	200	100
Bills payable, including certificates of deposit representing money borrowed	—	—	150,000	—	—
	\$6,938,169	\$6,550,014	\$6,935,537	\$6,860,571	\$6,912,605

SAVINGS DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$10,000	—	—	—	\$44,903
Railroad bonds and notes	66,806	\$66,806	\$111,619	\$111,314	111,314
Street railway bonds	24,947	24,947	24,947	24,947	52,333
National bank and trust company stocks	76,254	84,729	97,369	97,369	97,369
Loans on real estate	343,060	335,350	469,525	508,175	517,550
Loans on personal security	430,692	415,050	369,550	391,050	271,050
Due from national banks and trust companies	25,599	55,406	32,485	60,904	54,411
Cash (currency and specie)	471	443	1,589	963	3,062
	\$977,829	\$982,731	\$1,107,084	\$1,194,722	\$1,151,992

Liabilities.

Deposits	\$947,100	\$947,977	\$1,083,657	\$1,158,312	\$1,128,109
Interest, rents, etc.	30,729	34,754	23,427	36,410	23,883
	\$977,829	\$982,731	\$1,107,084	\$1,194,722	\$1,151,992

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
Miscellaneous bonds	\$91,432 00	On trust accounts	\$677,318 23
Bank stocks	52,156 20	As executors, administrators, etc.	160,731 80
Railroad stocks	78,457 50		
Manufacturing stocks	630 00		
Miscellaneous stocks	179,318 26		
Loans on real estate	248,391 16		
Notes of individuals	450 00		
Real estate owned	125,650 00		
Automobile	1,994 00		
Claim	5,000 00		
Life insurance policies	5,583 69		
Interest in undivided estate	30,000 00		
Deposits in savings departments of trust companies	176 99		
Deposits in national banks or trust companies	13,862 15		
Cash on hand	4,948 08		
	\$838,050 03		\$838,050 03

DATES OF EXAMINATION, March 17–21 inclusive.

WALTHAM TRUST COMPANY, WALTHAM.**7 MOODY STREET.**

Incorporated March 21, 1901. Began business March 21, 1903.

EDWARD P. SANDERSON, *President.*CHARLES J. FOGG, *Secretary.*SHIRLEY H. ELDRIDGE, *Treasurer.*

Board of Directors: H. P. BARTLETT, S. E. BLANCHARD, F. W. BRIGHAM, W. E. BRIGHT, F. H. BROWN, C. S. COBB, A. R. DRAKE, C. J. FOGG, J. D. KELLY, R. E. LORD, J. H. McCUSKER, A. H. PAUL, JOSEPH REMICK, F. P. RUTTER, E. P. SANDERSON, E. P. SMITH, C. E. STEARNS, EPHRAIM STEARNS.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; also Wednesdays, 7 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$51,275	\$51,275	\$51,275	\$51,275	\$51,275
Other stocks and bonds	410,723	394,149	405,124	405,124	404,242
Loans on real estate	407,612	404,050	402,850	401,385	403,840
Demand loans with collateral	134,980	237,620	186,890	228,465	223,275
Other demand loans	1,734	694	654	614	574
Time loans with collateral	462,184	484,877	533,233	469,646	541,557
Other time loans	436,346	455,193	483,175	513,984	487,114
Overdrafts	175	489	1,332	532	98
Banking house	33,000	33,000	33,000	33,000	33,000
Real estate by foreclosure	—	—	—	—	3,602
Furniture and fixtures	1,500	1,500	1,500	1,016	1,015
Tellers' shorts	9	21	—	—	—
Due from reserve banks	114,948	126,854	115,413	84,227	132,335
Due from other banks	—	—	—	709	—
Cash:—					
Currency and specie	119,123	118,058	127,149	132,058	134,963
Checks on banks in same place	2,815	—	2,949	—	1,303
Other cash items	—	7,890	—	2,763	—
	\$2,176,424	\$2,315,670	\$2,344,544	\$2,324,798	\$2,418,193

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	35,288	58,908	70,298	54,359	71,362
Deposits:—					
Demand:—					
Subject to check	1,777,398	1,874,031	1,867,238	1,845,380	1,908,722
Certificates of deposit	43,719	72,188	78,626	53,837	61,237
Certified checks	1,160	608	2,935	154	88
Treasurer's checks	9,586	6,239	9,988	11,606	3,734
Time:—					
Open accounts not payable within thirty days	8,021	—	—	47,336	62,640
Due to reserve banks	—	2,174	9,744	12,110	10,030
Due to other banks	1,224	1,518	5,675	—	266
Dividends unpaid	28	4	4	10	4
Tellers' overs	—	—	36	6	110
	\$2,176,424	\$2,315,670	\$2,344,544	\$2,324,798	\$2,418,193

WINCHESTER TRUST COMPANY, WINCHESTER.**35 CHURCH STREET.**

Incorporated July 1, 1913. Began business July 1, 1913.

FRANK A. CUTTING, *President.*CHARLES E. BARRETT, *Secretary and Treasurer.**Board of Directors:* C. E. BARRETT, F. A. CUTTING, G. A. FERNALD, F. E. HOVEY, F. L. PATTEE, F. L. RIPLEY, J. W. RUSSELL.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Other stocks and bonds	—	—	—	\$88,465	\$97,797
Bonds deposited with U. S. Treasurer to secure postal savings deposits	—	—	—	140	140
Demand loans with collateral	—	—	—	7,620	6,240
Other demand loans	—	—	—	39,103	34,181
Time loans with collateral	—	—	—	55,368	35,309
Other time loans	—	—	—	154,462	151,208
Overdrafts	—	—	—	32	126
Banking house	—	—	—	35,090	36,599
Safe deposit vaults	—	—	—	10,440	10,893
Furniture and fixtures	—	—	—	5,467	7,628
Premium account	—	—	—	2,437	—
Due from reserve banks	—	—	—	64,910	36,678
Cash:—					
Currency and specie	—	—	—	12,488	17,344
Other cash items	—	—	—	—	5
	—	—	—	\$476,022	\$434,148

Liabilities.

Capital stock	—	—	—	\$100,000	\$100,000
Surplus fund	—	—	—	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	—	—	—	126	1,105
Deposits:—					
Demand:—					
Subject to check	—	—	—	345,515	276,983
Certificates of deposit	—	—	—	5,000	—
Certified checks	—	—	—	375	140
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—	30,000
Reserved for taxes	—	—	—	—	900
Tellers' overs	—	—	—	6	20
	—	—	—	\$476,022	\$434,148

DATE OF EXAMINATION, September 25.

WORCESTER TRUST COMPANY, WORCESTER.**344 MAIN STREET.****Branch Offices: 11 and 448 Main Street, 767 Millbury Street.**

Incorporated March 20, 1868. Began business May 1, 1869.

WILLIAM D. LUEY, *President.*SAMUEL H. CLARY, *Treasurer.*BURTIS F. SAWYER, *Actuary.*ALVIN J. DANIELS, *Secretary.*

Board of Directors: C. S. BARTON, G. F. BLAKE, A. G. BULLOCK, J. H. COES, ALEXANDER DEWITT, T. B. EATON, WILLIAM ENDICOTT, JR., H. F. HARRIS, C. H. HUTCHINS, A. H. INMAN, L. N. KINNICUTT, W. D. LUEY, C. F. MARBLE, J. R. MARBLE, NEAL RANTOUL, W. H. SAWYER, W. S. SCHUSTER, F. B. SMITH, C. M. THAYER, ALFRED THOMAS, C. M. WELLS, J. M. WHITTALL, G. M. WHITIN, ROBERT WINSOR, A. O. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Massachusetts bonds	\$14,400	\$9,600	\$9,600	\$9,600	\$8,100
Bonds deposited with U. S. Treasurer to secure postal savings deposits	9,600	14,400	14,400	14,400	14,400
Other stocks and bonds	652,808	786,208	792,608	792,608	743,108
Loans on real estate	239,980	276,780	318,500	251,100	244,175
Demand loans with collateral	256,299	287,798	256,999	540,821	613,855
Other demand loans	83,691	66,426	65,601	86,797	104,036
Time loans with collateral	2,313,603	2,441,590	2,445,552	2,148,659	1,959,153
Other time loans	5,985,881	5,618,348	5,449,750	5,578,870	5,786,199
Overdrafts	825	501	1,149	1,784	1,004
Syndicate participations	—	—	12,480	12,480	12,480
Tellers' shorts	267	2	38	135	27
Due from reserve banks	1,076,616	897,960	919,120	1,247,409	993,683
Due from other banks	34,729	68,882	61,025	67,284	34,284
Cash:					
Currency and specie	760,786	665,607	619,965	574,301	739,289
Checks on banks in same place	64,693	67,442	53,436	54,836	77,355
Other cash items	11,141	6,227	44,870	5,672	9,422
	\$11,505,319	\$11,207,771	\$11,065,093	\$11,386,756	\$11,340,570

Liabilities.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	341,245	312,431	326,419	337,063	336,232
Deposits:—					
Demand:—					
Subject to check	8,746,918	8,348,529	8,506,804	8,725,920	8,669,734
For payment of coupons, etc.	3,025	3,120	3,795	1,183	5,870
Certificates of deposit	11,512	35,888	41,300	23,900	3,400
Certified checks	44,918	87,975	56,161	62,957	81,123
Treasurer's checks	4,428	14,634	19,476	14,791	13,377
Time:—					
Certificates of deposit not payable within thirty days	107,025	118,525	106,025	130,300	135,300
Due to reserve banks	85,622	102,091	112,323	110,128	99,244
Due to other banks	892,174	910,378	621,095	705,506	743,920
Sinking funds, corporations	9,127	9,170	353	353	353
Dividends unpaid	150	1,735	125	130	272
Reserved for taxes	7,500	12,500	17,500	22,500	786
Reserved for rent	1,267	—	2,533	1,266	—
Reserved for interest	408	795	1,184	759	959
	\$11,505,319	\$11,207,771	\$11,065,093	\$11,386,756	\$11,340,570

TRUST DEPARTMENT, OCTOBER 21, 1913.

Assets.		Liabilities.	
United States bonds	\$12,000 00	On trust accounts	\$3,306,793 84
State bonds	24,904 16	Income	16,674 76
City, county and town bonds	101,813 75	As executors, administrators, etc.	402,362 19
Railroad bonds	57,357 50	Income	2,602 47
Street railway bonds	21,315 00	Other liabilities	1,604 51
Miscellaneous bonds	91,888 00		
Bank stocks	5,820 00		
Railroad stocks	1,013,008 89		
Manufacturing stocks	116,794 48		
Miscellaneous stocks	348,979 86		
Loans on real estate	1,379,477 38		
Loans with collaterals or sureties	3,438 44		
Notes of individuals	667 00		
Notes of corporations	26,873 86		
Real estate owned	132,420 75		
Other assets	4,417 50		
Deposits in savings banks	335,260 23		
Deposits in national banks or trust companies	52,784 88		
Cash on hand	816 09		
	<u>\$3,730,037 77</u>		<u>\$3,730,037 77</u>

DATES OF EXAMINATION, June 9-16 inclusive.

TRUST COMPANIES IN LIQUIDATION.

FITCHBURG TRUST COMPANY, FITCHBURG.

(In liquidation.)

131 MAIN STREET.

Incorporated March 30, 1895. Began business February 1, 1897.

DAVID I. WALSH, *President.*

CHARLES P. MUDGE, *Secretary and Treasurer.*

Board of Directors: THOMAS BRAZELL, R. M. WALLIS, D. I. WALSH.

BANKING DEPARTMENT.

Assets.

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Loans on real estate	\$191	\$191	-	-	-
Other demand loans	856	856	-	-	-
Other time loans	1,295	1,295	-	-	-
Profit and loss	72,735	72,685	\$74,786	\$74,736	\$74,686
Due from other banks	5,497	5,554	5,970	6,108	6,164
	\$80,574	\$80,581	\$80,756	\$80,844	\$80,850

Liabilities.

Capital stock	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Undivided earnings, less expenses, interest and taxes paid	574	581	756	844	850
	\$80,574	\$80,581	\$80,756	\$80,844	\$80,850

DATE OF EXAMINATION, February 4.

MECHANICS TRUST COMPANY.

(In liquidation.)

Incorporated June 24, 1905. Began business July 31, 1905.

FREDERICK H. PAYNE, *President.*JOHN C. HEYER, *Actuary.*SAMUEL A. MERRILL, *Treasurer.**Board of Directors:* None returned.**BANKING DEPARTMENT.****Assets.**

	Feb. 4, 1913.	April 4, 1913.	June 4, 1913.	Aug. 9, 1913.	Oct. 21, 1913.
Due from other banks	\$1	\$1	\$1	\$1	\$1
	\$1	\$1	\$1	\$1	\$1

Liabilities.

Profit and loss	\$1	\$1	\$1	\$1	\$1
	\$1	\$1	\$1	\$1	\$1

FOREIGN
BANKING CORPORATIONS.

BANK OF NOVA SCOTIA.

Incorporated in 1832 under the laws of Canada.

Head Office, Halifax, Nova Scotia.

General Manager's Office, Toronto, Ontario.

JOHN Y. PAYZANT, *President.*H. A. RICHARDSON, *General Manager.***BALANCE SHEET, OCTOBER 31, 1913.****Assets.**

Specie	\$1,270,420 34
Dominion notes	5,326,407 20
Deposits with Dominion government for security of note circulation	246,644 20
Deposit in the Central gold reserves	500,000 00
Notes of and cheques on other banks	3,836,990 32
Deposits made with, and balances due from, other banks in Canada	295,376 00
Balances due from agencies of the bank, or from other banks or agencies in the United Kingdom	1,377,683 28
Balances due from agencies of the bank, or from other banks or agencies elsewhere than in Canada and the United Kingdom	1,296,424 32
Dominion and Provincial government securities	682,643 03
Canadian municipal securities and British or Foreign or Colonial public securities other than Canadian	1,210,064 62
Railway and other bonds, debentures and stocks	3,542,746 91
Call and short loans on stocks and bonds in Canada (not exceeding thirty days)	4,432,304 10
Call and short loans elsewhere than in Canada (not exceeding thirty days)	6,164,061 81
Current loans and discounts in Canada	38,917,691 58
Current loans and discounts elsewhere than in Canada	5,140,914 74
Loans to Provincial governments	245,842 48
Loans to cities, towns, municipalities and school districts	494,990 55
Overdue debts	259,377 04
Bank premises	1,570,180 55
Liabilities of customers under Letters of Credit as per contra	85,898 92
Other assets not included under the foregoing heads	49,084 77
	<hr/>
	\$79,945,746 76

Liabilities.

Capital stock	\$5,995,400 00
Reserve fund	10,883,560 00
Profit and loss	434,780 79
Rebate of interest 6 per cent. on unmatured loans	241,631 02
Notes in circulation	6,182,441 72
Balances due to Dominion government after deducting advances for credits, pay-lists, etc.	442,018 98
Balances due to Provincial governments	96,297 81
Deposits by the public, payable on demand, in Canada	39,342,949 97
Deposits by the public, payable after notice or on a fixed day in Canada	4,759,692 84
Deposits elsewhere than in Canada	10,817,851 44
Deposits made by, and balances due to, other banks in Canada	178,978 06
Balances due to agencies of the bank, or to other banks or agencies elsewhere than in Canada and the United Kingdom	429,969 66
Balances due to agencies of the bank, or to other banks or agencies in the United Kingdom	42,759 08
Acceptances under Letters of Credit	85,898 92
Liabilities not included under foregoing heads	11,516 47
	<hr/>
	\$79,945,746 76

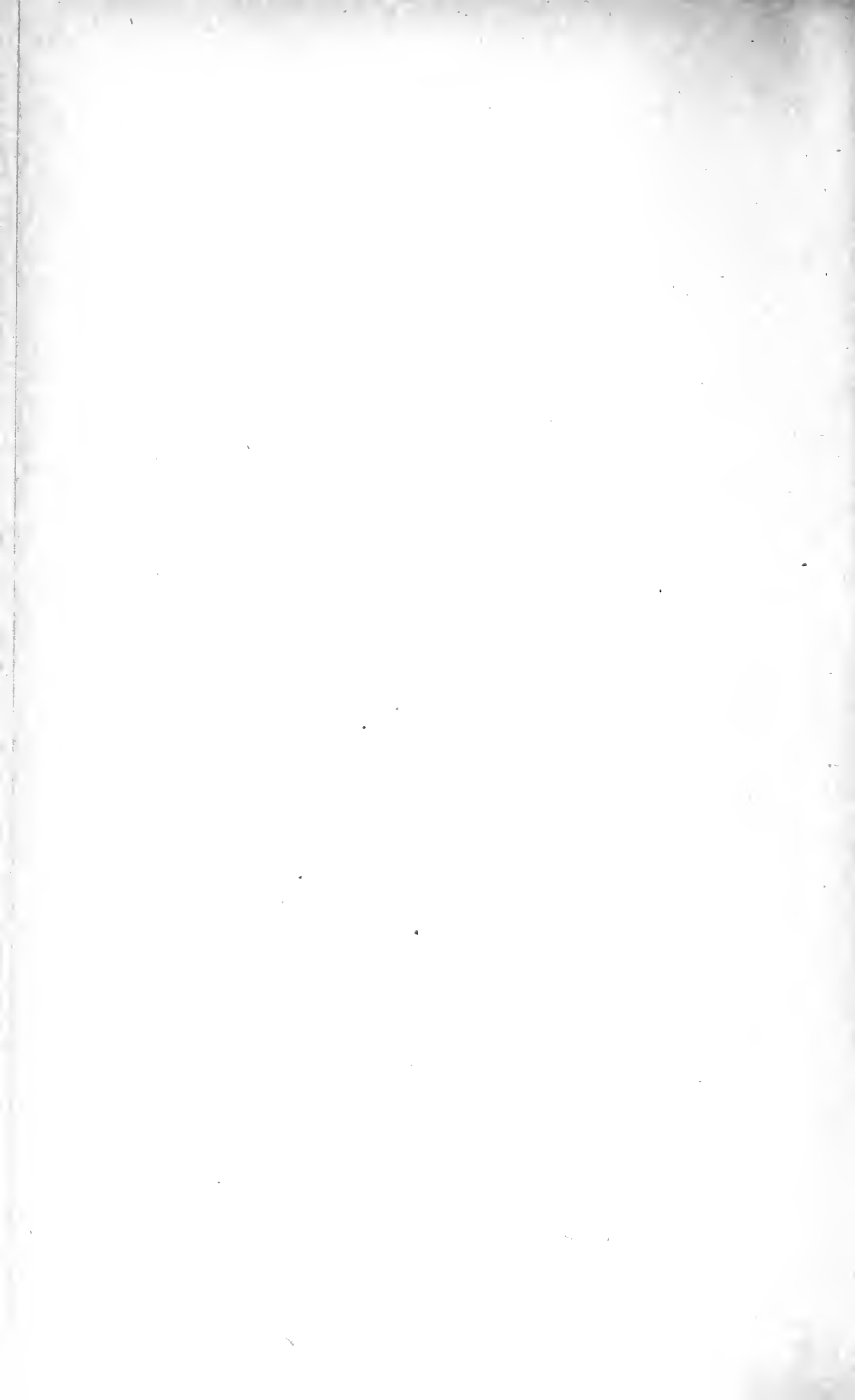
BANK OF NOVA SCOTIA, BOSTON BRANCH.**199 WASHINGTON STREET, BOSTON.***Manager, R. C. WILLIAMS.***BALANCE SHEET, OCTOBER 31, 1913.****Assets.**

Cash on hand	\$15,016 60
Cheques remitted	2,052 56
Current loans	1,271,128 61
Balance due from other banks in Boston	145,460 15
London Joint Stock Account	\$4,627 14
Sterling exchange	89 80
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French bills remitted	4,716 94
Overdue debts	2,524 10
	<hr/>
	<u>\$1,445,731 95</u>

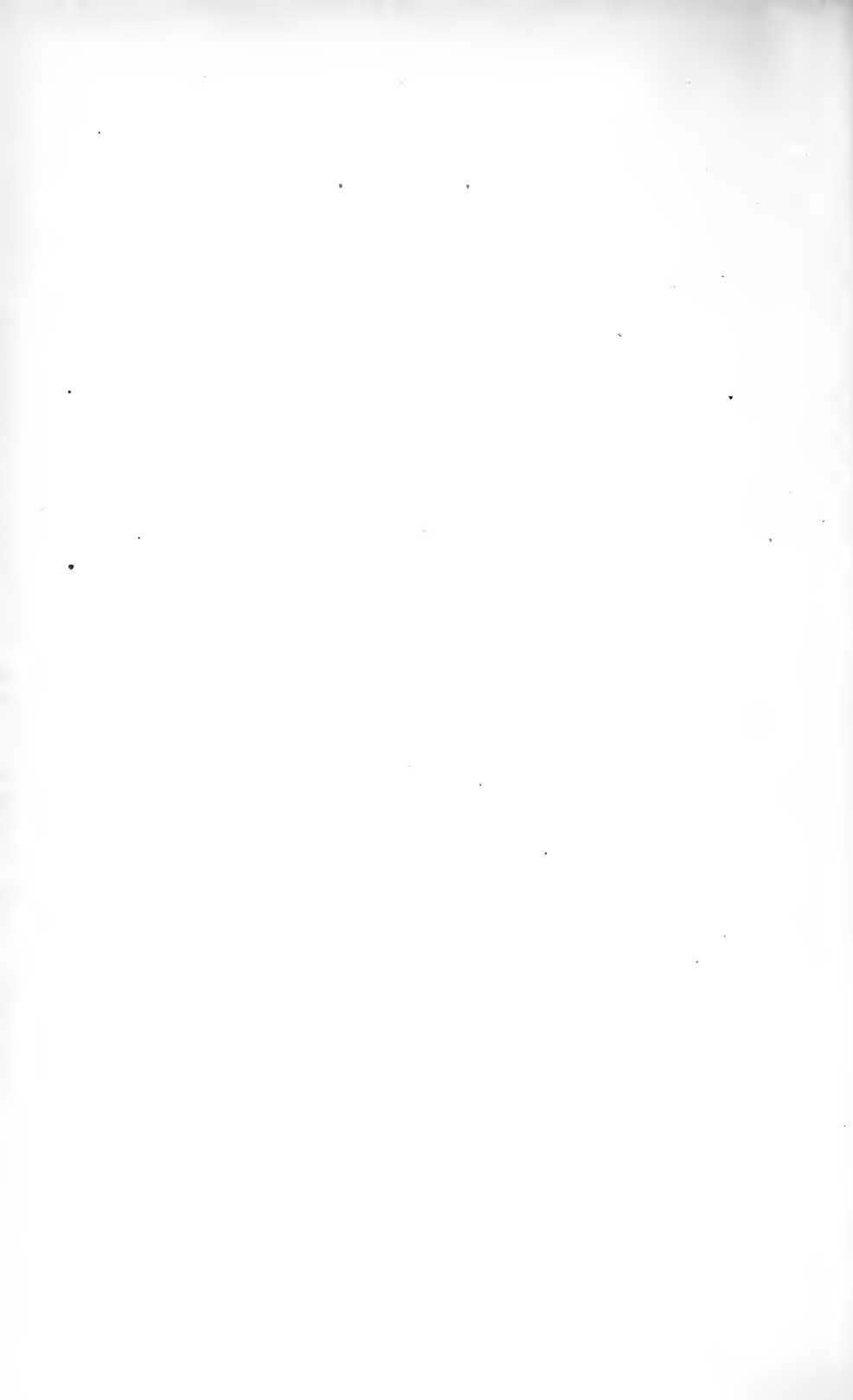
Liabilities.

Current accounts	\$86,372 05
Deposit receipts	367,713 41
Drafts payable	12,758 94
	<hr/>
Balance due to other banks	\$466,844 40
Head office account current	6,831 77
Drafts on London	953,944 08
Credit Lyonnais	1,780 16
Drafts on Paris	\$1,796 04
French exchange	2,910 26
	<hr/>
	81 15
	<hr/>
Profit and loss	4,787 45
	<hr/>
	<u>11,544 09</u>
	<hr/>
	<u>\$1,445,731 95</u>

DATES OF EXAMINATION, February 24, 25.



APPENDIX.



STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[CHAPTER 590, ACTS OF 1908.]

Part I. Supervision.

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Bank commissioner, appointment, tenure of office, salary, etc.,	2
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Board of bank incorporation,	4
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Commissioner to report violations of law by officers to attorney-general; may direct a bank to discontinue unsafe practices,	8
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Report to general court,	15
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Penalty for unauthorized banking,	17
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Members of such corporations,	27
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Election of officers; copies of by-laws to be transmitted to commissioner,	29
Regular and special meetings of trustees; quorum, records, etc.,	30
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	Sect.		Sect.
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PART I. — SUPERVISION.

DEFINITIONS.

Definitions.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113,
§ 10.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

1838, 14,
 §§ 1, 7.
 1843, 43.
 1844, 45.
 1851, 127,
 § 1, 7.
 G. S. 57,
 § 1, 2.
 1866, 192,
 § 1, 2.
 1876, 231,
 §§ 1-3.
 P. S. 116, § 1.
 1889, 321, § 1.
 1894, 317, § 1.
 R. L. 113, § 1.
 1906, 204,
 §§ 1, 5.
 148 Mass. 242.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and *such number of examiners, and at such salaries as may be approved by the governor and council.* In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

1838, 14, § 9.
 1851, 127, § 9.
 1859, 148.
 G. S. 57, § 11.
 1862, 212.
 1866, 192, § 9.
 1870, 244.
 1876, 231, § 4.
 1879, 124;
 293, § 3.
 1880, 161, § 5.
 P. S. 116, § 2.
 1882, 148, § 1.
 1886, 252.
 1889, 77, 321.
 1892, 248.
 1894, 317, § 2.
 1895, 66.
 1897, 362.
 R. L. 113, § 2.
 1902, 490.
 1906, 204,
 § 2-5.
 1912, 516.
 1913, 294.

BOARD OF BANK INCORPORATION.

1906, 204,
§§ 4, 5.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six* of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

1909, 491.

EXAMINATION OF BANKS.

1838, 14, § 2.
1851, 127, § 2.
G. S. 57, § 3.
1866, 192,
§§ 2, 8.
1876, 231, § 3.
P. S. 116, § 3.
1894, 317, § 3.
R. L. 113, § 3.
1906, 204,
§§ 3, 5.
1909, 491.

SECTION 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. *In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations.* The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. *The bank commissioner may furnish to the national bank examiners, the national govern-*

1910, 622.

1912, 173.

ment, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

1838, 14, § 3.
1839, 27.
1851, 127, § 3.
G. S. 57, § 5.
1866, 192, § 3.
1876, 231, § 3.
P. S. 116, § 4.
1894, 317, § 4.
R. L. 113, § 4.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

1851, 127, § 4.
G. S. 57, § 6.
1866, 192, § 4.
1876, 231, § 3.
P. S. 116, § 5.
1894, 317, § 5.
R. L. 113, § 5.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he may forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner con-

1838, 14, § 6.
1851, 127.
§ 10.
G. S. 57, § 9.
1866, 192, § 7.
1876, 231, § 3.
1878, 253, § 6.
P. S. 116, § 9.
1894, 317, § 9.
R. L. 113, § 9.

1910, 622.

trary to the interests of such bank or its depositors, *or has been negligent in the performance of his duties*, the commissioner may in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court, which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

BOOKS AND ACCOUNTS.

1879, 285, § 1.
1880, 229, § 1.
P. S. 116,
§ 39.
1894, 317,
§ 41.
R. L. 113,
§ 46.
1910, 622.

SECTION 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited *and the manner of safeguarding the money and securities*.

REPORTS OF BANKS.

1834, 190,
§ 11.
R. S. 36, § 83.
1846, 49;
86, § 2.
G. S. 57,
§ 149.
1866, 192, § 6.
1867, 203, § 2.
1876, 203,
§ 24.
1878, 253, § 2.
P. S. 116,
§ 42.
1894, 317,
§ 44.
R. L. 113,
§ 49.
1912, 97.

SECTION 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. *Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.*

PENALTY FOR MAKING FALSE REPORTS.

1896, 327.
R. L. 113,
§ 51.

SECTION 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly

makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

REPORT TO GENERAL COURT.

SECTION 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

1834, 190,
§ 11.
R. S. 36, § 83.
1846, 49;
86, § 2.
G. S. 57,
§ 149.
1866, 192, § 6.
1867, 203, § 2.
1876, 203,
§ 24.
1878, 253, § 2.
P. S. 116,
§ 42.
1894, 317,
§ 44.
R. L. 113,
§ 49.
1910, 393.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

SECTION 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this common-

1889, 452, § 1.
1893, 230.
1894, 317,
§ 52.
R. L. 113,
§ 11.
1906, 377, § 1.

1909, 491. wealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. *Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business.*

Penalty therefor.

1889, 452, § 1
1893, 230.
1894, 317,
§ 52.
R. L. 113,
§ 11.
1906, 377, § 2.

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank" or "banking" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

Powers and Duties of Savings Banks.

1834, 190, § 1.
R. S. 36, § 71.
G. S. 57,
§ 135.
1876, 203, § 1.

SECTION 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so

far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

P. S. 116,
§ 11.
1894, 317,
§ 11.
R. L. 113,
§ 12.

Savings Bank may not occupy Same Office with Other Bank.

SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

1902, 169, § 3.

Officers of Savings Banks may not be Officers of Other Banks.

SECTION 20. No president, vice president or treasurer of such corporation shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

1902, 169, § 4.

General Court may examine Savings Banks.

SECTION 21. Savings banks and their officers shall be subject to examination by a committee of the general court appointed for the purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years.

1823, 96, § 17.
1834, 190,
§ 12.
R. S. 36,
§§ 40, 41, 84.
G. S. 57,
§§ 102, 103,
155.
1876, 203,
§ 27.
P. S. 116,
§ 12.
1894, 317,
§ 12.
R. L. 113,
§ 13.
9 Oush. 604.

PART II. — INCORPORATION.

AGREEMENT OF ASSOCIATION.

Agreement of
association.

SECTION 22. Twenty or more persons who associate themselves by an agreement in writing for the purpose of forming a savings bank, may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify

First. The name by which the corporation shall be known.

Second. The purpose for which it is to be formed.

Third. The city or town and district thereof in which its business is to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

PUBLICATION OF NOTICE, AND PUBLIC HEARING.

Publication
of notice,
and public
hearing.

SECTION 23. The subscribers to such agreement shall give notice to the board of bank incorporation of their intention to form such savings bank, and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall be had, but

the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

FIRST MEETING OF SUBSCRIBERS.

SECTION 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

First meeting
of subscribers.

ISSUE OF CERTIFICATE OF INCORPORATION.

SECTION 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: —

Issue of cer-
tificate of in-
corporation.

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company.

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who *upon payment of a fee of five dollars* shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

1909, 491.

COMMONWEALTH OF MASSACHUSETTS.

Form of
certificate.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this
day of in the year (the date of the filing of the articles of organization).

Certificate of
incorporation
to have force
of a special
charter.

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the

secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

Record of
certificate.

PART III. — MANAGEMENT.

MEETINGS OF SUCH CORPORATIONS.

SECTION 26. The annual meeting of such corporation shall be held at such time as the by-laws direct. Special meetings may be held by order of its trustees; and its clerk shall give notice of special meetings upon request in writing of ten members of the corporation. Notice of all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

1834, 190, § 4.
R. S. 36, § 75.
G. S. 57,
§ 139.
1876, 203, § 5.
P. S. 116,
§ 16.
1884, 150.
1894, 317,
§ 16.
R. L. 113,
§ 17.

MEMBERS OF SUCH CORPORATIONS.

SECTION 27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, at least three days before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

1834, 190, § 5.
R. S. 36, § 76.
G. S. 57,
§ 140.
1876, 203, § 6.
P. S. 116,
§ 17.
1888, 120.
1890, 222.
1894, 317,
§ 17.
R. L. 113,
§ 18.

OFFICERS OF SUCH CORPORATIONS.

SECTION 28. The officers of such corporation shall be a president, one or more vice-presidents, a board of investment of not less than three, a board of not less than eleven trustees from which the officers hereinbefore mentioned shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. All officers shall be sworn, and shall hold their several

1834, 190,
§§ 2, 3.
R. S. 36,
§§ 72, 73.
G. S. 57,
§§ 136, 137.
1876, 203,
§ 2, 3.
P. S. 116,
§ 13.
1894, 317,
§ 13.

R. L. 113,
§ 14.
1902, 169,
§ 4.

1910, 622.

offices until others are elected, and qualified in their stead; and a record of every such qualification shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the corporators, and no person shall hold an office in two such corporations at the same time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. *The treasurer, vice-treasurer or assistant treasurer shall not be clerk either of the corporation or of the trustees.* Not more than three fifths of the members of any such corporation shall be officers thereof at any one time.

ELECTION OF OFFICERS.

1884, 190, § 3.
R. S. 36, § 74.
G. S. 57,
§ 138.
1864, 126.
1868, 49.
1876, 203, § 4.
P. S. 116,
§ 15.
1893, 254, § 2.
1894, 317,
§ 15.
R. L. 113,
§ 16.
1902, 169, § 1.

SECTION 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meeting; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof.

Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the commissioner shall thereupon transmit to such person a copy of this act. 1910, 622.

MEETINGS OF TRUSTEES.

SECTION 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk shall give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts. Such statement *shall be entered in a book which shall form a part of the records of the bank and a copy of such statement shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. At each regular meeting of the trustees the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rate of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue. This statement, or such part thereof as the meeting may determine, shall be read to the trustees present and then shall be filed and preserved with the records of the bank.* A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of the corporation charged with the duty

1876, 203, § 7.
P. S. 116,
§ 18.
1882, 50.
1888, 96.
1894, 317,
§ 18.
R. L. 113,
§ 19.

1910, 622.

1910, 622.

1912, 357

of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

MEETINGS OF THE BOARD OF INVESTMENT.

Meetings of
board of in-
vestment.

SECTION 31. Meetings of the board of investment of such corporation shall be held at least once in each month. The board shall approve all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at each meeting of the transactions of the board and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision *e* of clause *Eighth* of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

AUDITING COMMITTEE.

Auditing
committee.
1910, 622.

SECTION 32. *At the first meeting after their election the trustees shall appoint an auditing committee of not less than three trustees, of which neither the treasurer nor more than one member of the board of investment shall be members, who shall at least once during the twelve months following their appointment, and oftener if required by the commissioner, cause to be made at such time as the commissioner may determine, in such form and manner and by such certified public accountant not connected with said bank as shall first be approved by the commissioner, a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of such corporation, including an accurate trial balance of the depositors' ledger, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe. Such accountant shall personally direct and supervise the making of said examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by*

the bank within six months, and, with the consent of the commissioner, such assistance as shall be necessary may be furnished by the bank. Such accountant shall report to the auditing committee the result of his examination and audit, and at the next meeting of the trustees thereafter the committee shall render a report, which shall be read, stating in detail the nature, extent and result of such examination and audit, and such report and the accountant's report shall be filed and preserved with the records of the corporation. The committee shall file with the commissioner a copy of the report of the accountant within ten days after its completion. The certified public accountant and the auditing committee shall certify and make oath that the reports made by them under this section are correct according to their best knowledge and belief. If the committee fails to cause to be made an examination and audit, including an accurate trial balance of the depositors' ledger as herein provided, the commissioner shall cause them to be made by a certified public accountant in such form and manner as he may prescribe, and the expense thereof shall be paid by the bank.

Chapter 629, Acts of 1912.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF SAVINGS BANKS.

SECTION 1. *The bank commissioner is hereby authorized, when so requested by the auditing committee of any savings bank within the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the bank, including an accurate trial balance of the depositors' ledgers, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe, or he may verify a trial balance of the depositors' ledgers made by the bank within six months, and may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit only shall be borne by the bank, and such examination and audit shall be in place of the one required to be made by a certified public accountant as provided by section thirty-two of chapter five hundred and ninety of the acts of the year*

nineteen hundred and eight, as amended by section seven of chapter six hundred and twenty-two of the acts of the year nineteen hundred and ten.

SECTION 2. *The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the auditing committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.*

SECTION 3. *Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.*

SECTION 4. *All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.*

SECTION 5. *This act shall take effect on the first day of November in the year nineteen hundred and twelve.*

COMPENSATION OF COMMITTEES.

SECTION 33. *The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.*

OFFICE OF TRUSTEE, WHEN VACATED.

SECTION 34. *If a trustee fails both to attend the regular meetings of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by said board at the next regular meeting to be vacant. A record of such vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the*

1876, 203,
§ 11.
P. S. 116,
§ 22.
1894, 317,
§ 23.
R. L. 113,
§ 28.

1876, 203, § 7.
P. S. 116,
§ 18.
1882, 50.
1888, 96.
1894, 317,
§ 18.
R. L. 113,
§ 19.

person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated. *The commissioner shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the trustees may remove or discharge such trustee, officer or employee. The trustees shall act upon such recommendation within thirty days after receiving the same.* 1910, 622.

TREASURER TO GIVE BOND.

SECTION 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his duties and shall file with the commissioner an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change thereafter made therein. If he fails, within ten days after the date thereof, to file a copy of his bond, or to notify the commissioner of any change therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

1876, 203, § 3.
1880, 162.
P. S. 116,
§ 14.
1886, 93.
1889, 180.
1893, 254, § 1.
1894, 317,
§ 14.
R. L. 113,
§ 15.
129 Mass. 73.
169 Mass. 500.

WHERE BUSINESS MAY BE TRANSACTED.

SECTION 36. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received or payment on account of deposits be made by the corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which the corporation is established; except that the corporation may, with the written permission of and under regulations approved by the commissioner,

1884, 253, § 1.
1889, 91, § 1.
1894, 317,
§ 19.
R. L. 113,
§ 20.

1911, 211.

maintain and establish one or more branch offices or depots, for the receipt of deposits only, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given: *provided, however, that, in order to encourage saving among the children in the schools of this commonwealth, the corporation may, with the written consent of and under regulations approved by the commissioner and, in the case of public schools, by the commissioner and the school committee in the city or town in which the school is situated, arrange for the collection of savings from the school children by the principal or teachers of such schools or by collectors. All moneys so collected shall be entered on an individual deposit card furnished by the corporation, but the total collections received by the corporation from any one principal or teacher may be entered in the name of such principal or teacher as trustee. When, however, the amount deposited by any one pupil and credited on the deposit card equals the minimum amount upon which interest is allowed the corporation shall issue a pass book to such pupil and thereafter, when the amount deposited by the pupil and credited on the deposit card equals the sum of one dollar, it shall be transferred to the deposit book by the corporation. The principal, teacher or person authorized by the corporation to make collections from the school children shall be deemed to be the agent of the corporation and the corporation shall be liable to the pupil for all deposits made with such principal, teacher or other person and entered upon the deposit card, the same as if the deposit were made by the pupil directly with the corporation. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.*

ANNUAL REPORT TO COMMISSIONER.

1834, 190,
§ 11.
R. S. 36, § 82.
1846, 86, § 1.
G. S. 57,
§ 148.
1862, 120;
224, §§ 8, 9.
1866, 192,
§ 10.
1867, 203, § 1.
1874, 84.

SECTION 37. The treasurer of such corporation shall, annually within twenty days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing accurately the condition of such corporation at close of business on that day, specifying the following particulars: name of corporation and names of corporators and officers; place where located; amount of

deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to counties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

Res. 1875, 68.
1876, 203,
§ 23.
1877, 159.
P. S. 116,
§ 40.
1888, 127.
1894, 317,
§ 42.
R. L. 113,
§ 47.
1902, 169, § 2.

ADDITIONAL STATEMENTS MAY BE REQUIRED.

SECTION 38. Such report shall, in the year nineteen hundred and nine, and in each fifth year thereafter, also state the number and amount of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of those of one thousand dollars or more; and of those to the credit of women, both adults and minors, guardians, religious and charitable corporations, and in trust, respectively, received during the twelve months last preceding.

1879, 285, § 2.
1880, 228, § 2.
P. S. 116,
§ 41.
1888, 127.
1890, 44.
1894, 317,
§ 43.
R. L. 113,
§ 48.

A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

1887, 319.
1894, 317,
§ 45.
R. L. 113,
§ 50.

SECTION 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

LOST PASS BOOKS.

1908, 590,
§ 40.
1909, 491.
1912, 171.

SECTION 40. *When a pass book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-*

operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

SECTION 41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned.

1885, 92.
1894, 317,
§ 49.
R. L. 113,
§ 54.

[Section 42 repealed by chapter 622, Acts of 1910.]

BOOKS OF DEPOSIT TO BE VERIFIED.

SECTION 43. During one or more of the first ten months of the year nineteen hundred and ten and of each third year thereafter such corporations shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of investment, duly approved by the commissioner.

1888, 40.
1894, 317,
§ 47.
1896, 193.
R. L. 113,
§ 53.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

SECTION 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing its funds shall borrow or use any

1834, 190, § 9.
R. S. 36, § 80.
1858, 48.
G. S. 57,
§ 146.

1872, 293, § 3.
 1876, 203,
 § 10.
 P. S. 116,
 § 21.
 1889, 161.
 1894, 317,
 § 22.
 R. L. 113,
 § 27.

portion thereof, be surety for loans to others or, directly or indirectly, whether acting individually or as trustee holding property in trust for another person, be an obligor for money borrowed of the corporation; and if such member or officer hereafter, either individually or as trustee holding property in trust for another person, becomes the owner of real estate upon which a mortgage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner thereof or has caused said mortgage to be discharged or assigned. The provisions of this section shall not apply to any loans now held by such corporation, or to renewals thereof, or to the deposit of money, as provided in section sixty-eight, in banks or trust companies of which one or more trustees or officers of such corporation are directors.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON ACCOUNT OF A LOAN.

1872, 293,
 §§ 1, 5.
 1876, 203,
 § 11.
 P. S. 116,
 § 22.
 1894, 317,
 § 23.
 R. L. 113,
 § 28.

SECTION 45. Such corporation, or a person acting in its behalf, shall not directly or indirectly negotiate, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of real estate or titles, and the preparation of conveyances to such corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or by both such fine and imprisonment.

PART IV. — DEPOSITS.

AMOUNT OF DEPOSITS LIMITED.

1834, 190, § 6.
 R. S. 36, § 77.
 G. S. 57,
 § 141.
 1874, 393.
 1875, 100.
 1876, 203, § 8.
 P. S. 116,
 § 19.
 1889, 86;
 449, § 1.
 1894, 317,
 § 20.
 R. L. 113,
 § 25.

SECTION 46. Such corporation may receive on deposit from any person not more than one thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to two thousand dollars; and thereafter upon no greater amount than two thousand dollars; but the provisions of this section shall not apply to deposits by a religious or charitable corporation or labor

union, or *credit union*, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth. 1909, 491.

WHEN DEPOSITOR IS TO BE NOTIFIED.

SECTION 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend. 1871, 262, § 1.
1876, 203,
§ 21.
P. S. 116,
§ 33.
1894, 317,
§ 35.
R. L. 113,
§ 40.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.

SECTION 48. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative; or if such deposit does not exceed fifty dollars, it may be paid to a minor or to either of the parents of such minor, and the same shall be a valid payment. 1876, 203,
§ 20.
P. S. 116,
§ 32.
1894, 317,
§ 34.
R. L. 113,
§ 39.
142 Mass. 1.
146 Mass. 421.
164 Mass. 583.

DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PROCEEDINGS BY THE CORPORATION.

SECTION 49. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business, and the provisions of section three of chapter one hundred and seventy-four of the Revised Laws shall not apply to such set-off; but a judgment shall not be rendered against 1878, 261, § 1.
P. S. 116,
§ 30.
1894, 317,
§ 32.
R. L. 113,
§ 37.
128 Mass. 512.
129 Mass. 528.

such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section nine of this act.

INTERPLEADER.

1876, 203,
§ 19.
1877, 179.
P. S. 116,
§ 31.
1894, 317,
§ 33.
R. L. 113,
§ 38.
125 Mass. 596.
140 Mass. 260.
162 Mass. 457.

SECTION 50. If, in an action against such corporation for money on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of the plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

SPECIAL TRUST FUNDS.

Special Trust Fund for Parks, Shade Trees, etc.

1875, 174, § 1.
P. S. 116,
§ 35.
1894, 317,
§ 37.
R. L. 113,
§ 42.
153 Mass. 467.
163 Mass. 509.

SECTION 51. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks or playgrounds and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

Probate Court may authorize Executors to deposit Such Funds.

SECTION 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

1877, 162.
P. S. 116,
§ 36.
1894, 317,
§ 38.
R. L. 113,
§ 43.
139 Mass. 353.
153 Mass. 467.

Statement of Amount of Such Funds to be made Every Third Year.

SECTION 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

1875, 174, § 2.
P. S. 116,
§ 37.
1894, 317,
§ 39.
R. L. 113,
§ 44.

When Funds are to be transferred.

SECTION 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

1875, 174, § 3.
P. S. 116,
§ 38.
1894, 317,
§ 40.
R. L. 113,
§ 45.

UNCLAIMED DEPOSITS.

Deposits by Order of the Court.

1889, 449, § 2.
 1894, 317,
 § 50.
 R. L. 113,
 § 55.

SECTION 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than five years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject for fifteen years only to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person.

Unclaimed Deposits to be paid to Treasurer and Receiver General.

1907, 340, § 1.

SECTION 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company to the credit of depositors who have not made a deposit on said account or withdrawn any part thereof or the interest, or on whose pass books the interest has not been added, which shall have remained unclaimed for more than thirty years after the date of such last deposit, withdrawal of any part of principal or interest, or adding of interest on the pass book, and for which no claimant is known or the depositor of it cannot be found, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it was so paid to said treasurer to the time when it is paid over by him to such person.

How such Deposits may be reclaimed.

SECTION 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five, *provided, however, that in cases where claims amount to less than fifty dollars, the claims may be presented to the auditor of the commonwealth, who shall examine the same and allow and certify for payment such as may be proved to his satisfaction.*

1907, § 40, § 2.
1912, 70.

Chapter 130, Acts of 1913.

AN ACT RELATIVE TO THE JURISDICTION OF THE PROBATE COURT.

Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of sections fifty-five and fifty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, by a decree of the probate court, may establish his right by proper petition to the probate court in which the decree was entered. So much of section fifty-seven of said chapter five hundred and ninety, as amended by chapter seventy of the acts of the year nineteen hundred and twelve, as provides that petitions in such cases shall be made to the superior court is hereby repealed.

Receivers to deposit Unclaimed Money.

SECTION 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers, and, upon the expiration of one year after the time of giving such notice, the receivers shall in like

1881, 70.
P. S. 116,
§ 44.
1882, 77.
1883, 258.
1884, 72.
1894, 317,
§ 54.
R. L. 113,
§ 56.
1912, 70.

manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the receivers shall deposit with the commissioner all books and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

GUARANTY FUND AND DIVIDEND.

Guaranty Fund to be created and maintained.

1876, 203,
§ 13.
P. S. 116,
§ 24.
1894, 317,
§ 25.
R. L. 113,
§ 30.
[1 Op. A. G.
303, 538.]

SECTION 59. Such corporation shall immediately before making each semi-annual dividend set apart as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one eighth nor more than one fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

Chapter 122, Acts of 1912.

In addition to the requirements of section fifty-nine of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, the board of trustees of a savings bank may authorize a transfer from the profit and loss account to the guaranty fund, in such amounts and at such times as they may deem for the best interests of

the depositors: provided, that no such transfer shall increase said guaranty fund beyond the limit fixed by said section fifty-nine, and it shall be subject to the written approval of the bank commissioner.

Manner of Division of Income.

SECTION 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed two and one half per cent on all amounts which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

1834, 190,
§ 10.
R. S. 36, § 81.
1859, 181, § 1.
G. S. 57,
§ 147.
1876, 203,
§ 14.
P. S. 116,
§ 25.
1894, 817,
§ 26.
1897, 109.
R. L. 113,
§ 31.

Payment of Dividends to be authorized by Trustees.

1859, 189,
 §§ 2, 3.
 G. S. 57,
 § 147.
 1876, 203,
 § 17.
 P. S. 116,
 § 28.
 1894, 317,
 § 29.
 R. L. 113,
 § 34.

SECTION 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall make or cause to be made an examination of the income, profits and expenses for the current six months, and shall report to the trustees the estimated net earnings of said period. No dividend shall be paid unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

When Dividend is not to be paid.

1876, 203,
 § 15.
 1880, 150.
 P. S. 116,
 § 26.
 1894, 317,
 § 27.
 R. L. 113,
 § 32.

SECTION 62. If, at the time provided by the by-laws for making ordinary dividends, the net income for the six months last preceding, over and above the amount to be set apart for the guaranty fund, does not amount to one and one half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the commissioner.

When Extra Dividends shall be paid.

1876, 203,
 § 16.
 P. S. 116,
 § 27.
 1888, 355.
 1894, 317,
 § 28.
 1896, 231.
 R. L. 113,
 § 33.

SECTION 63. Whenever the guaranty fund and undivided net profits together amount to ten and one quarter per cent of the deposits after an ordinary dividend is declared, an extra dividend of not less than one quarter of one per cent shall be declared on all amounts which have been on deposit for the six months, or not less than one eighth of one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

WITHDRAWAL OF DEPOSITS.

1834, 190,
 § 10.
 R. S. 36, § 81.
 G. S. 57,
 § 147.
 1876, 203,
 § 18.

SECTION 64. The principal deposits in such corporation may be withdrawn at such time and in such manner as the by-laws direct, but the treasurer of such corporation may at any time require a depositor to give a notice not ex-

ceeding ninety days of his intention to withdraw the whole or any part of his deposit. Deposits so withdrawn shall be deducted in each case from the amounts last deposited.

P. S. 116,
§ 29.
1894, § 17,
§ 30.
R. L. 113,
§ 35.
141 Mass. 33.

PAYMENT ON ORDER AFTER DEATH OF DRAWER.

SECTION 65. Such corporation may pay an order, drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

1885, 210, § 2.
1894, § 17,
§ 31.
R. L. 113,
§ 36.

PAYMENTS TO MINORS.

SECTION 66. Money deposited in the name of a minor may, at the discretion of the board of investment, or of the treasurer if authorized by said board, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

1855, 361.
G. S. 57, § 154.
1876, 203, § 18.
P. S. 116, § 29.
1894, § 17, § 30.
R. L. 113, § 35.
152 Mass. 49.

MAY BORROW MONEY.

SECTION 67. If necessary to pay its depositors, such corporation may, by vote of its board of investment, borrow money, and may pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

May borrow
money.

PART V. — INVESTMENTS.

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows: —

P. S. 116, § 20.
1894, § 17, § 21.
R. L. 113, § 26.
134 Mass. 177.

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this commonwealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. No loan on mortgage shall be made except upon written application showing the date, name of applicant, amount asked for and security offered, nor except upon the report of not less than two members of the board of investment who shall certify on said appli-

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57,
§§ 142, 143.
1872, 293, § 3.
1876, 203, § 9,
cl. 1, § 12.
P. S. 116,
§ 20, cl. 1,
§ 23.
1894, § 17,
§ 21, cl. 1,
§ 24.
R. L. 113,
§ 26, cl. 1,
§ 29.
[1 Op. A. G.
434.]

cation, according to their best judgment, the value of the premises to be mortgaged; and such application shall be filed and preserved with the records of the corporation.

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall certify in writing, according to their best judgment, the value of the premises mortgaged; and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises. *Whenever in the opinion of the commissioner an excessive loan has been made, or is about to be made upon real estate, he shall have authority to cause an appraisal of said real estate to be made at the expense of the bank making the loan. One appraiser shall be named by the commissioner, one by the bank making the loan, and a third by the two thus named. Said appraisers shall determine the value of said real estate and certify the same in writing to the commissioner and to the bank. If it shall appear from said appraisal that said loan is in excess of the amount allowed by the provisions of this section, the commissioner may make such order in relation thereto as he may deem advisable.*

1910, 622.

PUBLIC FUNDS.

1884, 190, § 7.
R. S. 36, § 78.

Second. a. In the public funds of the United States, or of any of the New England states.

G. S. 57,

§ 142.

1863, 175, § 1.

1876, 203,

§ 9, cl. 2.

1880, 177.

1881, 214, § 2.

P. S. 116,

§ 20, cl. 2.

R. L. 113,

§ 26, cl. 2, a.

1894, 317,

§ 21, cl. 2.

R. L. 113,

§ 26, cl. 2, b.

b. In the bonds or notes of a county, city or town of this commonwealth.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

1885, 111.
R. L. 113,
§ 26, cl. 2, c.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: *provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.*¹

1904, 208.
R. L. 113,
§ 26, cl. 2, d.

e. In the legally authorized bonds of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid states which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or state census, or city census certified to by the city clerk or treasurer of said city and taken in the same manner as a national or state census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes.

1882, 231.
1885, 124.
1887, 423.
1888, 90.
1890, 369.
1895, 164.
R. L. 113,
§ 26, cl. 2, f.
[1 Op. A. G.
190.]
1912, 580.

f. In the legally authorized bonds of the states of California, Delaware, Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have been issued for other than municipal purposes, but on which

¹ Amended by chapter 401, Acts of 1909. Section 9 of said chapter reads as follows:—
No bonds or notes which have become legal investments under the provisions of subdivision d of clause *Second*, or of paragraph (3) of subdivision g of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

the interest has been fully paid, of any city of the states of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision e of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision e of this clause.

g. In subdivisions d, e and f of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

1887, 196.
R. L. 113,
§ 26, cl. 3, c.

Third. a. In the bonds or notes, issued in accordance with the laws of this commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

1841, 44.
1863, 175, § 1.
1876, 203, § 9,
cl. 3.
1881, 214, § 1.

b. In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England states, at least one half of the railroad of which is located in said

states, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation: *provided*, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, *or by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g*, or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

c. In the first mortgage bonds *or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g*, of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions a or b which is in possession of and is operating its own road;

d. *No bond shall be made a legal investment by subdivision b unless the corporation which issued or assumed such bond, has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.*

No bond shall be made a legal investment by subdivision c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

P. S. 116,
§ 20, cl. 3.
1886, 176.
1887, 196.
1889, 305.
1894, 317.
§ 21, cl. 3.
1898, 184, § 1,
cl. a, d.
R. L. 113,
§ 26, cl. 3, a.
[1 Op. A. G.
149.]
1909, 491.

1887, 196.
1898, 184, § 1,
cl. b.
R. L. 113,
§ 26, cl. 3, b.
1909, 491.

1909, 491.

1909, 491.

Other Railroads.

DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: —

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment, —

Substantial
mileage or
dense traffic.

(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

Obligations
not defaulted.

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

Continuous
dividends.

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock;

Proper rela-
tion between
gross earnings
and fixed
charges.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further *provided*, that, —

Amount of
dividend-
paying stock

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall

authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock;

In the case of a mortgage executed prior to the passage of this act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph 5 up to and including the fiscal year of said corporation in which this act is passed.

DESCRIPTION OF BONDS.

Definition of First Mortgage. — *f.* Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: *provided*, that, —

equity required.

Amount of dividend-paying stock equity required in case of guaranteed bonds.

Certain railroads considered as having complied.

First mortgage defined.

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. — *g.* Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment: —

First mortgage on railroad owned in fee.

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

First mortgage on railroad not owned in fee.

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

General refunding mortgage.
1909, 491.

(3) *A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a*

prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.¹

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: *provided*, that, —

Divisional
refunding
mortgage.

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: — No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

Underlying
bonds.

Bonds Underlying Refunding Mortgages. — *h.* Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision *g*: *provided*, that: —

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

Guaranteed
bonds of
railroads
operated.

Guaranteed Obligations. — *i.* Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*: *provided*, that, —

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

Guaranteed
bonds of
railroads not
operated.
1909, 491.

j. First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment, has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision *e*, provided that said bonds are guaranteed by endorsement as

to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF
RELATION OF GROSS EARNINGS TO FIXED CHARGES.

k. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision *e*; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

Corporation
not to lose
credit in cer-
tain cases.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

l. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

Bonds not to
become illegal
on account of
consolidation.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

m. If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph

Credit of
corporation
not to be

lost by con-
solidation.

5, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

Term
"railroad
corporation"
defined.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

1883, 134.
1885, 348.
1887, 113.
1888, 53; 250,
§ 2; 301, § 6.
1890, 298,
394.
1894, 317,
§ 21, cl. 4.
1896, 178;
516, § 4.
1897, 262.
1899, 215,
269.
R. L. 113,
§ 26, cl. 3, *d*,
e, *f*, *g*, *h*, *i*, *j*,
cl. 4, *a*, *b*, *c*,
d, *f*.
1902, 483.
1906, 463,
Part III.,
§§ 147-149.
1909, 502, § 2.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

Fifth. In the bonds of any street railway company incorporated in this commonwealth, the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each

of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of December in each year certify and transmit to the bank commissioner a list of such street railway companies.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

When dividends shall be deemed to have been earned.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.

Consolidation of two or more street railway companies.

TELEPHONE COMPANY BONDS.

Sixth. In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the commonwealth: —

Telephone company bonds.

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment —

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided*, that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (b) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

BANK STOCKS AND DEPOSITS IN BANKS.

1834, 190, § 7.
R. S. 36, § 78.
1855, 294.
G. S. 57.
§§ 142-144.
1863, 175.
§§ 2, 3; 234.
1864, 2.
1868, 227.
1876, 203, § 9,
cl. 4.
1881, 214, § 3.
P. S. 116,
§ 20, cl. 4.
1882, 224.
1883, 202.
1886, 95.
1890, 168.
1894, 317.
§ 21, cl. 5.
R. L. 113,
§ 26, cl. 5.
141 Mass. 522.
151 Mass. 107.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one quarter of the capital stock of, such association or company.

Such corporation may deposit not more than two and one half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this commonwealth, and in any trust company incorporated in this commonwealth; but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depository.

LOANS ON PERSONAL SECURITY.

Eighth. In loans of the classes hereafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one third of the deposits and income shall so be invested, nor shall the total liabilities to such corporation of a person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, exceed five per cent of such deposits and income; *but said limitations, except as to time in which said loans shall be paid or renewed, shall not apply to loans made under the provisions of paragraph (2) of subdivision e of this clause.*

a. A note which is the joint and several obligation of three or more responsible citizens of this commonwealth: *provided*, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits of such corporation.

b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corporation at least one half of the real and personal property of which is located within the New England states provided that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: *provided*, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be deliv-

1834, 190, § 8.
R. S. 36, § 79.
G. S. 57,
§ 145.
1876, 203, § 9,
cl. 5.
1879, 57, § 1.
P. S. 116,
§ 20, cls. 5, 6.
1884, 56, 168.
1886, 69.
1894, 317,
§ 21, cls. 6, 7.
1904, 210, § 1.
134 Mass. 177.
1909, 491.

1909, 491.

ered *by the borrowing corporation or association* to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered *by the accountant* to the commissioner within thirty days after the completion of said examination.

1909, 491.

c. A bond or note of a gas, electric light, telephone or a street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: *provided*, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; *and provided*, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.

1909, 491.

d. A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by a railroad corporation which complies with all the requirements of subdivision *b*, or of subdivision *e* preceding paragraph 5, of clause *Third*: *provided*, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein.

1887, 196.
1888, 213.
1896, 178.
1899, 269.
R. L. 113,
§ 26, cl. 2, *e*,
cl. 3, *k, l, m*,
cl. 4, *e*.
1905, 250.
1909, 491.

e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of: —

(1) *One or more first mortgages of real estate situated in this commonwealth: provided*, that the amount of such note is not in excess of sixty per cent, or in the case of unimproved or unproductive real estate in excess of forty per cent, of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause *First*: and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.

(2) Bonds or notes authorized for investment by clauses *Second, Third, Fourth, Fifth* or *Sixth* at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or

(3) Deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or

(4) Shares of railroad corporations described in subdivisions *a*, *b* or *c* of clause *Third* at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation; or

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: *provided*, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

Chapter 353, Acts of 1910.

In addition to the loans authorized by the eighth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, savings banks may loan on notes of responsible borrowers in such form as the bank commissioner may approve, with a pledge as collateral of policies issued by life insurance companies approved by the bank commissioner and properly assigned to the bank, but not exceeding ninety per cent of the cash surrender value of the policies assigned as security for the payment of any such loan; but the aggregate of such loans made by any savings bank shall not exceed one per cent of its deposits.

BANK BUILDING.

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

1870, 226.
1876, 203, § 9,
cl. 6.
P. S. 116,
§ 20, cl. 7.
1893, 174.
1894, 317,
§ 21, cl. 8.
R. L. 113,
§ 26, cl. 8.
149 Mass. 1.
151 Mass. 107.
[1 Op. A. G.
420.]

Chapter 281, Acts of 1910.

Extraordinary alterations in, or additions to, a bank building owned by a savings bank, which involves an expense exceeding ten thousand dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed the sum specified in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight.

REAL ESTATE ACQUIRED BY FORECLOSURE.

1870, 226.
1876, 203,
§ 26.
P. S. 116,
§ 20, cl. 8.
1882, 200.
1883, 52, 248.
1886, 77.
1894, 317,
§ 21, cl. 9.
1898, 148.
R. L. 113,
§ 26, cl. 9.
149 Mass. 4.

Tenth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause *First* may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

1898, 148.
R. L. 113,
§ 26, cl. 10.

Eleventh. Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans of indebtedness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

1876, 203,
§ 30.
1878, 94, § 1.
P. S. 116,
§ 20, cl. 9.
1894, 317,
§ 21, cl. 10.
R. L. 113,
§ 26, cl. 11.

Twelfth. The provisions of this act shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.

APPENDIX.

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LIST OF BONDS TO BE PREPARED.

Thirteenth. Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *Third, Fourth, Fifth and Sixth.* Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

List of
bonds to be
prepared.

BONDS NOT TO BECOME ILLEGAL BY REASON OF TEMPORARY FAILURE TO MEET LEGAL REQUIREMENTS.

Fourteenth. Bonds which at any time hereafter have been for ten successive years legal investments under the provisions of subdivisions a, b, c, or d of clause *Third, clause Fifth or clause Sixth* of this section shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such corporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding ten years.

1913, 291.

REPEAL.

SECTION 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: provided, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in

Repeal.

the year nineteen hundred and ten, and that the repeal of clause Seventh of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

PROVISIONS OF ACT CONSTRUED.

Provisions
of act
construed.

SECTION 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

TIME OF TAKING EFFECT.

Time of
taking effect.

SECTION 71. The provisions of this act shall take effect on its passage, with the following exceptions:—

Sections twenty-eight and sixty shall take effect on January first in the year nineteen hundred and ten.

Clause *Eighth* of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

Extract from Chapter 491, Acts of 1909.

SECTION 9. No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

Chapter 347, Acts of 1906.

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

SECTION 1. No foreign banking association or corporation shall transact business in this commonwealth until such association or corporation has received a certificate from the board of bank incorporation, composed of the bank commissioner, the treasurer and receiver general and the commissioner of corporations, giving it authority to transact business in this commonwealth, which certificate the said board is hereby authorized to grant, conditioned upon the performance of such requirements as to auditing as said board may prescribe. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer, or the corresponding officer, of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

Business
by foreign
banking
associations
regulated.
1906, 347, § 1.
1910, 343.

SECTION 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Examination
by bank
commissioner.
1906, 347, § 2.

SECTION 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

Access to
vaults, etc.,
witnesses, etc.
1906, 347, § 3.

Jurisdiction
to restrain
transaction
of business.
Receiver.
1906, 347. § 4.

SECTION 4. If, upon examination, it appears that such association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

Repeal.
1906, 347, § 5.

SECTION 5. Chapter four hundred and sixty-three of the acts of the year nineteen hundred and two is hereby repealed.

Chapter 533, Acts of 1907.

AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

Foreign
banking cor-
porations may
establish a
savings
department.

SECTION 1. Every foreign banking association or corporation which was on June tenth, nineteen hundred and six, transacting business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might lead the public to believe that its business is that of a savings bank, shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.

Funds, etc.,
to be kept
separate.

SECTION 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation.

SECTION 3. All income received from the investment of funds in said savings department over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds.

Income.

SECTION 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof.

Certain provisions of act construed.

SECTION 5. No such association or corporation shall have more than two offices or places of business in the commonwealth.

Not to have more than two offices, etc.

SECTION 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

When to take effect.

Chapter 399, Acts of 1910.

AN ACT RELATIVE TO PROCEEDINGS AGAINST AND THE LIQUIDATION OF CORPORATIONS AND INDIVIDUAL BANKERS SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER.

SECTION 1. In this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

1912, 472.

SECTION 2. Whenever it shall appear to the bank commissioner that any bank under his supervision has violated its charter or any law of the commonwealth, or is conducting its business in an unsafe or unauthorized manner, or that its capital is impaired, or if it shall refuse to submit its books, papers and concerns to the inspection of said commissioner or of his duly authorized agents, or if any officer of such bank shall refuse to be examined upon oath by the commissioner or his deputies touching its concerns, or if it shall suspend payment of its obligations, or if from an examination or from a report provided for by law the

1912, 472.

bank commissioner shall have reason to conclude that such bank is in an unsound or unsafe condition to transact the business for which it is organized, or that it is unsafe and inexpedient for it to continue business, the bank commissioner may take possession forthwith of the property and business of such bank and may retain possession thereof until the bank shall resume business or until its affairs shall finally be liquidated as herein provided.

Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: provided, that such a vote is passed by at least two thirds of the trustees or shareholders in a savings bank or co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets, and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.

SECTION 3. Upon taking possession of the property and business of any bank, the bank commissioner shall forthwith give notice of that fact to any and all banks, trust companies, associations and individuals holding or having possession of any assets of such bank. No bank, trust company, association or individual knowing that the bank commissioner has taken such possession, or having been notified thereof as aforesaid, shall have a lien or charge for any payment, advance or clearance thereafter made, or liability thereafter incurred, against any of the assets of the bank of whose property and business the bank commissioner shall have taken possession as aforesaid. Such bank may, with the consent of the bank commissioner, resume business upon such conditions as he may approve; *provided, however, that if, in his judgment, it is for the public interest so to do, he may retain in behalf of the bank the control, prosecution or defence of any undetermined suits or claims brought in behalf of or against the bank under the provisions of section five of this act during the time when the bank was in his charge, and the expense of prosecuting or defending such suits or claims shall be paid from the funds of such bank.*

SECTION 4. Upon taking possession of the property and business of such bank, the bank commissioner shall have authority to collect moneys due to the bank, and to do such other acts as are necessary to conserve its assets and business, and shall proceed to liquidate its affairs as hereinafter provided. He shall collect all debts due and claims belonging to it, and upon the order or decree of the supreme judicial court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and he may, if necessary to pay the debts of any such trust company, enforce the individual liability of the stockholders.

SECTION 5. For the purpose of executing and performing the powers and duties hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, prosecute and defend any and all suits and other legal proceedings and may, in the name of the delinquent corporation or individual banker, execute, acknowledge and deliver any and all deeds, assignment, releases and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise authorized by the court as herein provided; and any deed or other instrument, executed pursuant to the authority hereby given, shall be valid and effectual for all purposes to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its board of directors or of its stockholders, or by the individual banker personally. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell the same is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the said real property is located.

SECTION 6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme judicial court for the county in which the prin-

cial office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may consider necessary in the liquidation and distribution of the assets of such bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require from a special agent and from such assistants such security for the faithful discharge of their duty as he may deem proper.

SECTION 7. Upon taking possession of the property and assets of such bank, the bank commissioner shall make an inventory of the assets of the bank in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

SECTION 8. The bank commissioner shall cause to be published weekly for three consecutive months, in such newspapers as he may direct, a notice calling on all persons who may have claims against such bank to present the same to the bank commissioner and to make legal proof thereof at a place and in a time, not earlier than the last day of publication, to be therein specified. The bank commissioner shall mail a similar notice to all persons whose names appear as creditors upon the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice, which shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be entertained unless brought within six months after such service. Claims presented after the expiration of the time specified in the notice to creditors shall be entitled to share in the distribution only to the extent of the assets in the hands of the bank commissioner equitably applicable thereto.

SECTION 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in duplicate a full and complete list of the claims presented, including and specifying such claims as have been rejected by him. One of said lists shall be filed in

the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the bank commissioner shall make and file in said offices, at least fifteen days before every application to the court for leave to declare a dividend, a supplementary list of the claims presented since the last preceding list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list at least once in every six months after the filing of the original list, so long as he shall remain in possession of the property and business of the bank. Said inventory and said list shall be open to inspection at all reasonable times.

SECTION 10. The compensation of the special agents, counsel, employees and assistants, and all expenses of supervision and liquidation shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the certificate of the bank commissioner, shall be paid out of the funds of the bank in his hands.

SECTION 11. At any time after the expiration of the date fixed for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to declare out of the funds remaining in his hands, after the payment of expenses, one or more dividends, and, after the expiration of one year from the first publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons, in such amounts, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of such bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made shall thereupon dispose of said objections, or may refer them to a master for that purpose, and should the objections to any claim be sustained by the court or by the

master no dividend thereon shall be paid by the bank commissioner until the claimant shall have established his claim by the judgment of a court of competent jurisdiction. The court may make proper provision for unproved or unclaimed deposits.

SECTION 12. Should any corporation or individual banker, at the time when the bank commissioner takes possession of the property and business of such corporation or banker, have in its or his possession for safe keeping and storage, any jewelry, plate, money, securities, valuable papers or other valuable personal property, or should it or he have rented any box, safes, or safe deposit boxes, or any part thereof, for the storage of property of any kind, the bank commissioner may at any time after taking possession as aforesaid cause to be mailed to the person claiming to be, or appearing upon the books of the corporation or banker to be, the owner of such property, or to the person in whose name the safe, vault, or box stands, a notice in writing in a securely closed postpaid, registered letter, directed to such person at his postoffice address as recorded upon the books of the corporation or banker, notifying such person to remove, within a period fixed by said notice and not less than sixty days from the date thereof, all such personal property; and upon the date fixed by said notice, the contract, if any, between such persons and the corporation or banker for the storage of said property, or for the use of said safe, vault or box, shall cease and determine, and the amount of the unearned rent or charges, if any, paid by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time fixed by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application thereto, may direct; and thereupon the bank commissioner may cause any safe, vault or box to be opened in his presence, or in the presence of one of his special agents and of a notary public not an officer or in the employ of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in a package upon which the notary public shall distinctly mark the name and address of the person in whose name such safe, vault or box stands upon the books of the corporation or banker, and shall attach thereto a list and description of the prop-

erty therein. The package so sealed and addressed, together with the list and description may be kept by the bank commissioner in one of the general safes for boxes of the corporation or banker until delivered to the person whose name it bears, or may otherwise be disposed of as directed by the court.

SECTION 13. Whenever any corporation or banker of whose property and business the bank commissioner has taken possession as aforesaid deems itself or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said court, after citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations and proofs of the parties and determining the facts, may, upon the merits, dismiss such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business and property to the corporation or banker.

SECTION 14. Whenever the bank commissioner shall have paid to each and every depositor and creditor of such corporation, not including stockholders, whose claim or claims as such creditor or depositor shall have been duly proved and allowed, the full amount of such claim, and shall have made proper provision for unclaimed and unpaid deposits or dividends, and shall have paid all the expenses of the liquidation, he shall call a meeting of the stockholders of the corporation by mailing notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, and also by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and shall wind up the affairs of the corporation, or whether an agent or agents shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock enti-

ting the holder to one vote; and a majority of the stock shall be necessary for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation and, after paying the expenses thereof, he shall distribute the proceeds remaining among the stockholders in proportion to their several holdings of stock, in such manner and upon such notice as may be directed by the supreme judicial court. In case it is determined to appoint an agent or agents to liquidate, the stockholders shall thereupon select such agent or agents by ballot, a majority of the stock present and voting, in person or by proxy, being necessary to a choice. Such agent or agents shall execute and file with the bank commissioner a bond to the treasurer and receiver general of the commonwealth in such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank commissioner shall transfer and deliver to such agent or agents all undivided, uncollected or other assets of the corporation then remaining in his hands. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to such corporation. Said agent or agents shall convert into cash the assets coming into his or their possession and shall account for and make distribution of the property of the corporation as provided in the case of distribution by the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent or agents the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act being filed with him, and by the like vote hereinbefore provided, may elect a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

SECTION 15. Dividends and unclaimed deposits remaining unpaid in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in one or more national banks, savings banks or trust companies to the credit of the bank commissioner in his official capacity, in trust for the several depositors with, and creditors of, the liquidated corporation

from which they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state annually in his report to the general court the names of corporations, including individual bankers, so taken possession of and liquidated and the amounts of unclaimed and unpaid deposits or dividends with respect to every such corporation and banker. The bank commissioner may pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of their right to the same. In cases of doubt or of conflicting claims he may require an order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the moneys so held or deposited by him toward defraying the expenses incurred in the payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same, and he shall include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

SECTION 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce the provisions of this act and to act upon all applications and in all proceedings thereunder.

SECTION 17. Sections nine, ten and eleven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight are hereby repealed.

SECTION 18. This act shall take effect upon its passage.

Section 11, Chapter 622, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order a reduction of the deposit account of each depositor therein, whenever the value of its assets is less than the total amount of its deposits so as to divide the loss equitably among said depositors. If thereafter the bank shall realize from said assets a greater sum than was fixed by said order of reduction, such excess shall be divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

Chapter 223, Acts of 1911.

AN ACT RELATIVE TO THE PAYMENT OF DEPOSITS MADE
IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS
IN THE NAMES OF TWO PERSONS.

SECTION 1. When a deposit has been made, or shall hereafter be made, in any bank, savings bank or institution for savings in the names of two persons, payable to either, or payable to either or the survivor, such deposit, or any part thereof, or interest or dividend thereon, if not then attached at law or in equity in a suit against either of said persons, may be paid to either of said persons, whether the other be living or not, and such payment shall discharge the bank, savings bank or institution for savings making such payment from its obligation, if any, to such other person or to his legal representatives for or on account of such deposit. For the purposes of this act the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

SECTION 2. This act shall take effect upon its passage.

Chapter 613, Acts of 1911.

AN ACT RELATIVE TO THE TAXATION OF SAVINGS BANKS
WHICH ARE RESTRAINED FROM DOING BUSINESS.

SECTION 1. Whenever a savings bank is restrained from doing business by an injunction issued by any court, or when a bank is in the hands of the bank commissioner, in accordance with the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten, the tax payable by the bank in accordance with the provisions of section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine, as computed on the first day of May or on the first day of November next ensuing, after the bank is incapacitated from doing business as aforesaid, shall be reduced by the same proportion which the number of business days during the six months next preceding the said first day of May or the said first day of November on which the bank was thus incapacitated bears to the total number of business days in the said six months; and thereafter the bank shall be relieved from paying taxes under the said provisions of law so long as it continues to be incapacitated from doing business as aforesaid.

SECTION 2. This act shall take effect upon its passage.

Chapter 189, Acts of 1912.

AN ACT TO EXEMPT FROM TAXATION SHARES OF STOCK OF MASSACHUSETTS TRUST COMPANIES OWNED BY SAVINGS BANKS.

SECTION 1. Section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine is hereby amended by striking out the word "and", at the end of the twenty-third line, and by inserting after the word "Massachusetts", in the twenty-ninth line, the words:— and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, — so as to read as follows:— *Section 21.* Every savings bank and institution for savings shall pay to the treasurer and receiver general, on account of its depositors, an annual tax of one half of one per cent on the amount of its deposits, one half thereof to be assessed by the tax commissioner upon the average amount of such deposits for the six months preceding the first day of May and one half to be so assessed upon the average amount of such deposits for the six months preceding the first day of November. Such tax shall be paid semi-annually on or before the twenty-fifth day of May and of November, each payment to consist of the amount of the tax as determined by the last preceding assessment; but so much of said deposits as is invested in real estate for banking purposes or in loans secured by mortgages of taxable real estate, and, for the period limited in clause Tenth of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, so much of said deposits as is invested in real estate, the title to which has been acquired by the completion of foreclosure, or by purchase, pursuant to said section, so much of said deposits as is invested in bonds of the commonwealth of Massachusetts issued after July first, nineteen hundred and six, so much of said deposits as is invested in bonds, notes and certificates of indebtedness of any county, fire district, water supply district, city or town in the commonwealth which may be issued on or after the first day of May in the year nineteen hundred and eight, stating upon their face that they are exempt from taxation in Massachusetts, and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth,

shall be exempt from taxation under the provisions of this section.

SECTION 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE
PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR
RAISED NEGOTIABLE INSTRUMENTS.

SECTION 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such depositor may, when required to notify the bank, give notice in like manner.

SECTION 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 472, Acts of 1912.

AN ACT RELATIVE TO THE DISSOLUTION AND LIQUIDATION
OF BANKING CORPORATIONS.

SECTION 1. Chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten is hereby amended by striking out in the title the word "delinquent", so that the title will read as follows:—An Act relative to proceedings against and the liquidation of corporations and individual bankers subject to the supervision of the bank commissioner.

SECTION 2. Section two of said chapter three hundred and ninety-nine is hereby amended by adding at the end

thereof the words:— Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: *provided*, that such a vote is passed by at least two thirds of the trustees or shareholders in a savings bank or co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets, and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.



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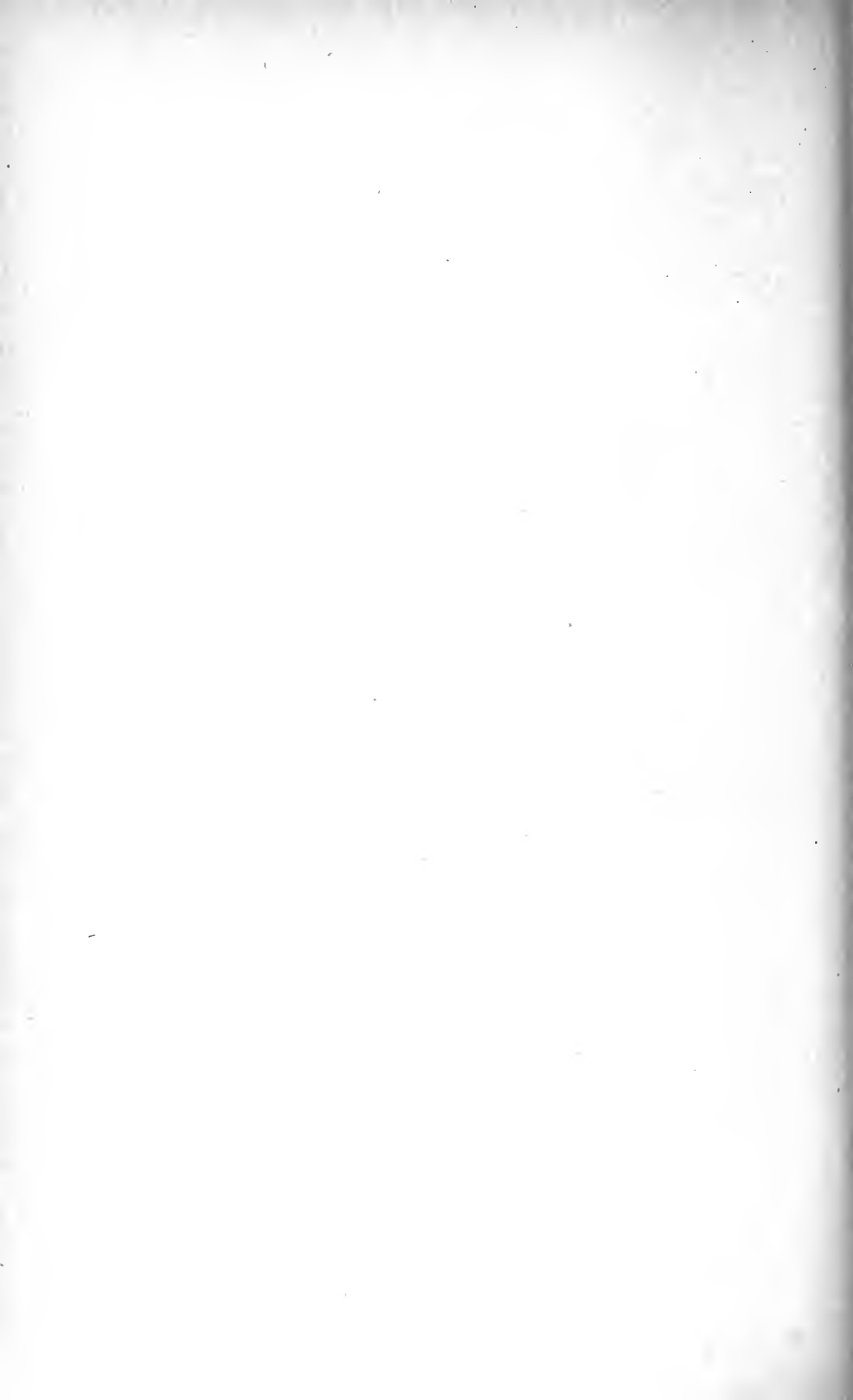
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STATUTES

RELATING TO

TRUST COMPANIES.



AN ACT

IN RELATION TO

TRUST COMPANIES.

[Chapter 116 of the Revised Laws and Acts Supplementary thereto.]

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Corporations
subject to this
chapter.
1888, 413, § 1.
1890, 315, 2.
1899, 348, § 1.
165 Mass. 384.

SECTION 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Charter, how
adopted.
1890, 315, § 2.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Who may do
business.
1899, 467.
1909, 491.

SECTION 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall *use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such.* Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Limit of time
for organiza-
tion.

1893, 114, § 1.

SECTION 5. The capital stock of such corporation shall be not less than two hundred thousand nor more than one million dollars, except that in a city or town whose population is not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and except also that in towns whose population is not more than ten thousand the capital stock may be not less than fifty thousand dollars, divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash.

Capital stock
and shares.

1888, 413, § 2.

1897, 304, § 1.

1907, 487, § 1.

1913, 206.

SECTION 6. [*This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page xcvi.*]

List of stock-
holders.

1897, 304, § 1.

SECTION 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

Officers.

1888, 413, § 3.

1897, 304, § 2.

SECTION 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties. *The board of directors may fill, until the next annual meeting, any interim vacancies in office that may occur.*

Officers, how
chosen.

1888, 413, § 4.

1911, 87.

SECTION 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

Directors.

1888, 413, § 19.

SECTION 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the

By-laws.

Quorum.

1888, 413, § 5.

quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

Books open
for inspection.
1888, 413, § 25.

SECTION 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Deposits.
1888, 413, § 6.
1896, 423, § 1.
1912, 54.

SECTION 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section, *except that the corporation may make such a deposit of securities as may be required by the laws of the United States or the rules and regulations of the trustees of the postal savings system as security for deposits of postal savings funds made with such corporation.*

Investment
of funds.
1888, 413, § 6.
1890, 315, § 1.

SECTION 13. Such corporations may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations.

Loans on farm
property.
1888, 413, § 1.
1889, 342.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Agent to buy,
etc.
1890, 315, § 1.

SECTION 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not lawfully advance money or credits, nor

as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

Deposit by
authority of
court, etc.
1888, 413, § 7.

See § 18.

1907, 417, § 1.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or

Deposit by
authority of
court, invest-
ment of.
1888, 413, § 7.

of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

Appointment
as trustee, ex-
ecutor, etc.
1888, 413,
§§ 7, 8.
1899, 348,
§§ 1, 2.
1908, 116.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

Capital stock
as security.
1888, 413, § 8.
1899, 348, § 2.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Not to exercise
powers, etc.,
unless author-
ized.
1896, 423, § 3.
1899, 348, § 5.
1906, 204.

SECTION 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page civ.]

Signing of
returns, etc.
Examination
of officers.
1888, 413, § 8.
1899, 348, § 2.

SECTION 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and other papers may be signed and sworn to, in behalf of the

corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

SECTION 22. The court making an appointment under the provisions of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.

Additional
security, when.
1899, 348, § 4.

SECTION 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.

Disposition of
trust funds,
etc.
1888, 413, § 8.

SECTION 24. Money, property, or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

Trust depart-
ment.
1888, 413,
§§ 7, 9.
1899, 348, § 3.

SECTION 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

Trust guaranty
fund.
1888, 413, § 10.

SECTION 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corpo-

Trust guaranty
fund, pledged,
etc.
1888, 413, § 11.

ration of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Trust guaranty fund not to be transferred, etc.
1888, 413, § 12.

SECTION 27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Amount of reserve.
1888, 413, § 13.
1900, 257.

SECTION 28. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages c and ci.*]

Guaranty fund.
1896, 423, § 2.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Liability of stockholders.
1888, 413, § 14.
1905, 228.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of stockholders, how enforced.
1892, 327.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after re-

ceiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

May act as agent, trustee, etc.
1888, 413, § 15.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months after its purchase, be sold or disposed of at public or private sale.

Loans on shares of capital stock, etc.
1888, 413, § 16.

SECTION 34. The total liabilities of a person, other than cities or towns, for money borrowed, including in the liabilities of a firm the liabilities of its several mem-

Liability of any one person, etc.
1888, 413, § 17.
1901, 255.

bers to such corporations having a capital stock of five hundred thousand dollars or more shall at no time exceed one-fifth part of the surplus account and of such amount of the capital stock as is actually paid up, and to any other such corporation shall at no time exceed one-fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

May hold real estate.
1888, 413, § 18.
1894, 274.
1912, 53.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures, not exceeding twenty-five per cent of its capital actually paid in *and its surplus account* and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-four.

Returns to commissioners of savings banks.

SECTION 36. [*This section is superseded by section 13 of chapter 520, Acts of 1908, printed on pages cii and ciii.*]

1888, 413, § 26.

1907, 320, § 1.

Examination by commissioners of savings banks.
1888, 413, § 26.
1899, 348, § 6.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation; and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

Proceeding if rent of boxes, etc., not paid.
1887, 89.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the

use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES BY TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. [*This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page civ.*]

SECTION 3. This act shall take effect upon its passage.

Chapter 203, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

Chapter 374, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE RESERVE FUNDS OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state:—

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

SECTION 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more news-

papers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page civ.]

SECTION 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the pro-

ceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company;

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association),

their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year
(the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

SECTION 7. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages c and ci.*] 1905, 331.

SECTION 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect

as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

Chapter 189, Acts of 1905.

AN ACT RELATIVE TO THE INCREASE OF CAPITAL STOCK
BY TRUST COMPANIES.

A trust company may, subject to the approval of the board of commissioners of savings banks, increase its capital stock to the maximum amount allowed by section five of chapter one hundred and sixteen of the Revised Laws, in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: *provided, however*, that no such stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

Chapter 313, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

SECTION 1. [*This section is superseded by section 14 of chapter 520, Acts of 1908, printed on page civ.*]

SECTION 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report, *or such part thereof as the meeting may determine*, shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

SECTION 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral

security which in their opinion is of doubtful value or not readily marketable, together with their reasons for so regarding them.

SECTION 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

SECTION 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

SECTION 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be performed by a board or committee appointed by the board of directors of such corporation.

SECTION 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

SECTION 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

SECTION 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general funds.

SECTION 6. All savings deposits which are not now invested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

SECTION 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

1910, 377.

SECTION 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits, computed in the same manner.

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by

the trust companies and submitted to the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand dollars for every such violation.

SECTION 9. Not less than two fifths of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany; but a portion of such reserve not exceeding one fifth may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation: *provided*, that the aggregate amount of lawful money of the United States, gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of all its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: *provided, however*, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany.

SECTION 11. If the reserve of any trust company is at

any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

SECTION 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows:—*Section 35.* Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

SECTION 13. Section thirty-six of chapter one hundred

and sixteen of the Revised Laws, as amended by section one of chapter three hundred and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words:—bank commissioner,—by striking out the words "a majority", in the eighth line, and inserting in place thereof the words:—not less than four,—by inserting after the word "return", in the twenty-third line, the words:—shall be made within ten days, and,—and by striking out the word "board", in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the word:—commissioner,—so as to read as follows:—*Section 36.* Such corporation shall at such times as the bank commissioner may require, but not exceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors, showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits; amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said

commissioner, and in the annual report of said commissioner.

SECTION 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following:—*Section 1.* The stockholders of every trust company doing business within the commonwealth shall elect at their annual meeting an examining committee for the ensuing year of not less than three stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of directors shall be a member.

SECTION 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following:—*Section 2.* The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

SECTION 16. All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

Section 4, Chapter 590, Acts of 1908.

BOARD OF BANK INCORPORATION.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

Chapter 342, Acts of 1909.

AN ACT TO PROVIDE FOR THE TAXATION OF DEPOSITS IN
THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent, and in the year nineteen hundred and twelve three eighths of one per cent.

SECTION 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto, for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making a false statement therein.

SECTION 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

SECTION 4. All deposits taxed under the provisions of section one of this act shall otherwise be exempt from taxation in any year in which said tax is paid.

SECTION 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

Sections 37, 38, Part III, Chapter 490, Acts of 1909, as amended by Chapter 333, Acts of 1911.

TAXATION OF TRUST COMPANIES.

SECTION 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to

the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of April, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of April whether such property is held by said trust company singly or jointly with others, which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty-three.

SECTION 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.

Chapter 148, Acts of 1911.

AN ACT TO AUTHORIZE THE BOARD OF BANK INCORPORATION TO REVOKE CERTAIN CERTIFICATES.

SECTION 1. The board of bank incorporation is hereby authorized to revoke any certificate granted under chapter three hundred and seventy-four of the acts of the year nineteen hundred and four for the incorporation of a trust company, provided that the company was not incorporated pursuant to the certificate prior to the first day of January in the year nineteen hundred and ten.

SECTION 2. This act shall take effect upon its passage.

Chapter 337, Acts of 1911.

AN ACT RELATIVE TO THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. The tax imposed by section one of chapter three hundred and forty-two of the acts of the year nineteen hundred and nine shall apply only to such of the de-

posits therein designated as do not exceed in amount the limits imposed upon deposits in savings banks by section forty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and acts in amendment thereof and in addition thereto.

SECTION 2. This act shall take effect upon its passage.

Chapter 389, Acts of 1911.

AN ACT TO AUTHORIZE TRUST COMPANIES TO INVEST CERTAIN OF THEIR FUNDS OR ASSETS.

Every trust company is hereby authorized to invest the funds or assets which it may receive and hold as executor, administrator, administrator with the will annexed, receiver, assignee, guardian, trustee or conservator, in the same way, to the same extent, and under the same restrictions as an individual holding a similar position may invest such funds or assets.

Chapter 90, Acts of 1912.

AN ACT TO AUTHORIZE TRUST COMPANIES TO HOLD CERTAIN REAL ESTATE.

Trust companies which succeed, or which have succeeded, to the business of national banks may continue to hold the real estate owned by such national banks and used in the transaction of their business.

Chapter 123, Acts of 1912.

AN ACT RELATIVE TO THE APPRAISAL OF REAL ESTATE LOANS OF TRUST COMPANIES AND CO-OPERATIVE BANKS.

SECTION 1. Whenever in the opinion of the bank commissioner an excessive loan has been made, or is about to be made upon real estate, by a trust company or co-operative bank, he shall have authority to cause an appraisal of such real estate to be made at the expense of the trust company or bank making the loan. One appraiser shall be named by the commissioner, one by the trust company or bank making the loan, and a third by the two thus named. The appraisers shall determine the value of the real estate and certify the same in writing to the commissioner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may

make such order in relation thereto as he may deem advisable.

SECTION 2. This act shall take effect upon its passage.

Chapter 171, Acts of 1912.

AN ACT TO SHORTEN THE TIME FOR THE PAYMENT OF ACCOUNTS BY BANKING INSTITUTIONS IN CASES OF LOST PASS-BOOKS.

SECTION 1. Section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, is hereby further amended by striking out the words "three months", in the eighteenth and nineteenth lines, and inserting in place thereof the words:— thirty days,— so as to read as follows:— *Section 40.* When a pass-book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

SECTION 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE
PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR RAISED
NEGOTIABLE INSTRUMENTS.

SECTION 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such depositor may, when required to notify the bank, give notice in like manner.

SECTION 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 409, Acts of 1913.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF TRUST COMPANIES.

SECTION 1. The bank commissioner is hereby authorized, when so requested by vote of a majority of the directors or by the stockholders' examining committee of any trust company in the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the company, for such period as the directors or committee may request or as the commissioner may prescribe. The bank commissioner may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit shall be borne by the trust company.

SECTION 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such

form as the commissioner may prescribe, and a copy thereof shall be furnished to the directors or to the stockholders' examining committee of the company within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.

SECTION 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.

SECTION 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

SECTION 5. This act shall take effect on the first day of January, nineteen hundred and fourteen.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all corporations and individual bankers subject to his supervision.

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